

29 June 2026

Dear Resigned Member

**RE: CURATOR UPDATE – SIZWE HOSMED MEDICAL SCHEME (IN CURATORSHIP)
MEMBER SAVINGS ACCOUNT REFUND**

1. I write to you in my capacity as the duly appointed curator of Sizwe Hosmed Medical Scheme (in curatorship).
2. The scheme has been inundated with queries for refunds from terminated members who had a medical savings account (“MSA”) on their option. The objective of this communication is to provide the affected former members with an update on the process for effecting the refunds.
3. I fully appreciate and understand the frustration caused by the inadvertent delay in the refund payment process for MSA balances for terminated members. However, in light of the high volume of member terminations, there is a need to ensure that due diligence and care is exercised in handling the refund process. This is more so, considering that one of the causes of the delay in processing the MSA refunds and transfers is the lack of banking details of approximately a quarter of the affected members.
4. I wish to assure the affected members that the scheme has sufficient funds to make payments to meet its obligations in relation to MSAs.
5. I am manifestly duty bound to ensure that the process for the payment of refunds is done in a prudent and responsible manner to ensure that the correct amounts are paid to the correct former member. In order to achieve that, I have insisted on the following:
 - a. Review of the MSA refund file containing the balance for each member.
 - b. Review of supporting documents for a sample of terminated members including account reconciliation and verification of the banking details.
 - c. The performance of the verification of the bank details of each terminated member directly with the bank of the scheme to confirm the correctness and validity of the banking details.
 - d. Confirmation from former members whether their membership at the new scheme has an MSA to facilitate the transfer of the MSA refunds as required by the relevant and applicable provisions .

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- e. Written confirmation from the former members of their bank details.
 - f. At the conclusion of the due diligence as outlined above, the MSA refunds will be processed for repayment in batches starting with members who resigned during the period of October 2025 and earlier, then the period of November 2025, which will be followed by the period of December 2025.
6. Having due consideration for the work already completed, the curator anticipates that the first batch for refunds will be paid within the next two weeks.
 7. I request indulgence to complete the due diligence process which will hopefully expedite the payment and transfer of MSA refunds as aforesaid.
 8. I anticipate that once the first batch of MSA refunds is processed, the process should be seamless.

Yours faithfully,



Mr Ian Fleming
Curator

Sizwe Hosmed Medical Scheme

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