

INTRODUCING PPS WALLET

A savings account available to all Profmed medical scheme members.

PPS Wallet is an independent savings account that works seamlessly for the payment of healthcare expenses. It's available to all Profmed members across all Scheme options.

HERE'S HOW IT WORKS

You may choose your monthly amount, starting from R100 per month, with increments of R100. This debit order is separate from your medical aid contributions.

These savings are owned by you and are an excellent way to:

- ▶ pay for additional day-to-day healthcare expenses such as co-payments and over-the-counter medicines.
- ▶ save for future planned medical expenses not covered by your medical scheme benefits.

Any interest earned on your savings will be paid to you should you wish to cancel the PPS Wallet. Interest is earned at Prime -4.1%.

Transaction and administration fees will not be passed on to you, and because Profmed's Administrator, PPS Healthcare Administrators (PPSHA), administrates the PPS Wallet, the payment of healthcare expenses from the savings account are seamless. This eliminates any additional administration for you.

SEAMLESS EXPENSE REIMBURSEMENT

Your PPS Wallet funds can be used to pay for healthcare expenses for any beneficiaries registered on your membership profile. Expenses are submitted and paid via the normal medical aid reimbursement process. Whether healthcare expenses are submitted electronically by your healthcare provider or you submit a copy of the healthcare expenses directly to PPSHA, any co-payments will be seamlessly processed from the available balance in your PPS Wallet account. This also applies to pharmacy expenses submitted real-time.

WHAT MAKES PPS WALLET DIFFERENT FROM OTHER MSAS?

PPS Wallet works by means of a debit order into a bank savings account through PPSHA and is a financial services product, not a medical aid product. This gives you flexibility with the monthly amount you save. Healthcare expenses funded from PPS Wallet are also not restricted in terms of the Medical Schemes Act.

Conventional medical scheme savings accounts cannot offer members the flexibility to choose their contribution amounts into their MSAs. Legislation requires all members on a benefit option to contribute the same amount towards the medical scheme savings portion.

Conventional medical savings accounts are also restricted as to what claims and co-payments may be funded from the savings portion. Funds in your PPS Wallet account can be used to cover co-payments and other healthcare expenses not provided for on your Profmed benefit.

PPS Healthcare Administrators Proprietary Limited is an Authorised Financial Services Provider, FSP no. 51910. Contact: 012 679 4049 or ppswallet@ppsha.co.za.

The PPS Wallet is sold by Profmed.
Profmed is an Authorised Financial Services Provider, FSP no. 43918.
Contact: 0800 334 733 or degree@profmed.co.za.

PPS Wallet is not an insurance policy or medical scheme product. | 04112024_VS3

When processing medical expense shortfalls from PPS Wallet, we apply therapeutic algorithms and managed care interventions. This ensures efficient and optimal cover for your healthcare expenses. Claims that do not meet the therapeutic algorithms managed care protocols may be excluded from funding.



FOR PROFESSIONALS
SINCE 1941

