

# Your quick guide to the Fedhealth MEDIVault AND WALLET

If you're a member on our **flexiFED 1, 2, 3 or 4** options, you'll have a **MediVault** and **Wallet** facility - or a fixed amount for day-to-day medical expenses per benefit year (non-revolving). This amount is based on the option you've selected and your family composition, and is not pro-rated, i.e. even if you only join in August, you'll have the same amount available as you would have in January. To access it, you need to transfer it, in part as needed, or in full upfront, to your Wallet.



Your money for day-to-day expenses is in your MediVault



Transfer to your Wallet when needed



Pay back over 12-months INTEREST-FREE

**YOU WILL ONLY START PAYING IT BACK ONCE YOU'VE STARTED USING IT - INTEREST-FREE OVER A 12-MONTH ROLLING PERIOD!**

## 1 > HOW TO ACTIVATE YOUR MEDIVault AND TRANSFER FUNDS TO YOUR WALLET

### NEW MEMBERS:

Indicate it on your MediVault application form.

OR

### EXISTING MEMBERS:

- Call the **Fedhealth Customer Contact Centre** OR
- Login to the **Fedhealth Family Room** and follow the simple steps. The Instalment Calculator lets you see how your MediVault instalment is calculated over multiple activations during a benefit year.



Where the principal member is younger than 18 years, the MediVault activation must be facilitated by their legal guardian or parent.

## 2 > MEDIVault TRANSFERS TO YOUR WALLET



Must be made in increments of **R600**



Transfer your **entire** MediVault into Wallet or in **parts**



You must accept the **Ts & Cs** first



Your membership must be **active**

## 3 > HOW SOON WILL FUNDS BE AVAILABLE IN YOUR WALLET? WHEN WILL FEDHEALTH START PAYING FOR CLAIMS OUT OF YOUR WALLET?

- ✓ Funds are **available immediately** upon transfer.
- ✓ Claims are **paid from the Wallet benefit** if no funds are available in Savings and claims have been **captured** and finalised in our systems.
- ✓ **Rejected claims that need to be paid from the Wallet:** Transfer funds and immediately request reversal and reprocessing of claim to have it paid by Fedhealth.

**PLEASE NOTE: CLAIMS WILL ALWAYS BE PAID FROM AVAILABLE SAVINGS FIRST. THEREAFTER FUNDS IN THE WALLET WILL BE UTILISED.**

## 4 > HOW IS YOUR WALLET INSTALMENT PAID BACK?

### MEMBERS:



It's paid back via **debit order**. This is a separate debit order from your monthly Fedhealth Risk contribution. You'll therefore have **TWO** debit orders in 2019.



**Reduce your instalment period** by paying additional funds into the stipulated bank details. This won't reduce your monthly payment, just the period.



The MediVault doesn't gain the benefit back as you pay your Wallet instalments.



The MediVault benefit is only available during the benefit year from **1 January until 31 December**.



**Failed Wallet repayments:** your MediVault benefit will be suspended. If you continue to miss payments, an ITC process will follow. If you terminate your Fedhealth membership – you will have to pay back your total MediVault amount upon leaving the Scheme.

### EMPLOYER GROUPS:

Employer groups will decide how they fund the MediVault, as it depends on how they structure employee benefits. Similarly to direct paying members, there will be two deductions per member per month – one for monthly contribution and one for MediVault instalments.

## 5 > WHAT HAPPENS IF THERE'S MEMBERSHIP MOVEMENT?

### ADDING DEPENDANTS:

You may be entitled to a **higher** MediVault, depending on your family composition. If your family composition stays the same, your MediVault benefit will also remain **unchanged**.

E.g. If you have five dependants, you fall into the M+2+ composition. Adding another dependant will keep you in the same composition.

But, if you have one dependant, and you add another, your composition changes, and your MediVault will increase.

### REMOVING DEPENDANTS:

If removing a dependant changes your family composition, your MediVault will **reduce**. If you've over-utilised your MediVault benefit, you'll continue paying the instalments like you've been doing – you just won't have a MediVault benefit available for the remainder of the benefit year.

### OPTION UPGRADE:

- If you upgrade to an option with a MediVault, the benefit will adjust according to the new plan.
- If you upgrade to a plan without a MediVault, you'll continue to pay your instalments over the remaining period. **No MediVault will however be available even if you still had funds left.**

**PLEASE NOTE: IF A CHILD DEPENDANT BECOMES AN ADULT DEPENDANT, YOUR MEDIVALT WON'T CHANGE AS YOUR FAMILY COMPOSITION STAYS THE SAME.**

*\* If your full MediVault benefit has not been utilised by the end of the benefit year you will forfeit the balance and this will not rollover.*

Our new **MediVault** and **Wallet** gives you more **CONTROL** over how much you pay!

Visit [fedhealth.co.za](http://fedhealth.co.za) to watch videos about our new **flexiFED** range.