Focus on HealthSaver+

The Momentum HealthSaver is a Momentum product that lets you save for medical expenses, such as vitamins, cosmetic surgery and more.

The Momentum HealthSaver account, with an administration fee of only R40 per year, is the **most convenient way to pay** for treatments and procedures not covered by your medical scheme.

Let’s have a closer look at just some of the healthcare-related expenses that you could pay for from your Momentum HealthSaver funds.

- Medication, provided it has a NAPPI code.
- Services rendered by a registered healthcare provider, provided it has a tariff code.
- Claims that exceed available Scheme benefits, such as specialised dentistry.
- Treatment that is excluded by the Scheme, such as cosmetic surgery.
- Co-payments payable for hospitalisation, MRI and CT scans or medication.
- Fitness assessments at Multiply’s health professionals’ network. Log in to the Multiply app for a complete list of health professionals.
- Fitness apps or devices
- Smokenders
- Danni Health (nutritional coaching)
- Re-invent Health (nutritional coaching)
- DNAlysis
- Omninela
- Tailorblend (personalised supplements)
- Doc Marty’s Mushrooms (supplements)
- Truwellness (wellness products)
- Pay Multiply Lifestyle partners using your Rewards balance.

Who is eligible for the Momentum HealthSaver?

All medical scheme members qualify for the Momentum HealthSaver. To apply, you need to complete an application form.

Please email the completed form to the membership department at **healthsaver@momentum.co.za**.

+All medical scheme members may choose to make use of additional products available from Momentum Group Limited and its subsidiaries as well as Momentum Multiply (herein collectively referred to as Momentum). Momentum is not a medical scheme and is a separate entity to your medical scheme. Momentum products are not medical scheme benefits. You may be a member of your medical scheme without taking any of the products offered by Momentum.

FICA

In terms of the Financial Intelligence Centre Act (FICA), we need to successfully perform FICA verification on all members applying for the Momentum HealthSaver before we activate the Momentum HealthSaver account. If we don't receive this information, we will not be able to activate your Momentum HealthSaver account.

How much are my contributions?

You can make provision for additional day-to-day healthcare expenses by contributing monthly to your Momentum HealthSaver account. You get to choose how much and can easily change that amount anytime throughout the year. If you choose to make monthly contributions, the minimum amount is R100 per month and the maximum amount for debit orders is R11 500 per month. You can also deposit any lump sum amounts, in addition to monthly payments. There is no limit as to how much you may deposit. Lump sum deposits from R50 000 and above are subject to anti-money laundering (AML) audits.

How to claim from the Momentum HealthSaver

The Momentum HealthSaver funds can be used to pay claims for you and your dependants registered on the Scheme. Claims are submitted and paid via the normal administration process, and you will receive monthly claims statements reflecting the amounts paid and the available balance.

Claims need to be submitted with a valid practice number and tariff code or NAPPI code.

You can choose whether your Momentum HealthSaver claims should be paid at cost, or up to 200% of your medical scheme rate. If you do not choose to have your claims paid at cost and subsequently require payment above these rates, we will need your written request to do so.

Tax implications

Tax treatment of the Momentum HealthSaver differs from the tax treatment for medical scheme savings. Medical scheme savings are incorporated into your contributions, while contributions made to the Momentum HealthSaver are funded out of after-tax income.

The Momentum HealthSaver contributions are not deductible, however, most expenses paid via the Momentum HealthSaver are tax deductible in the same way as healthcare expenses you incurred yourself.

You will receive a Momentum HealthSaver tax statement that you may use as proof of the healthcare expenses paid during the tax year. Deductions can be made accordingly, provided that all healthcare spend not covered by the Scheme is shown in the Momentum HealthSaver statement, i.e. no additional receipts are required. The tax certificate will include descriptors of the healthcare expenses paid, as required by SARS.

Adding funds to Momentum HealthSaver

You can make ad hoc deposits into your HealthSaver account by using the following banking details:

Bank: First National Bank

Account name: Momentum Health Solutions (Pty) Ltd – HealthSaver

Account number: 62872492469

Account type: Corporate Cheque Account

Branch code: 22 36 26

Branch name: RMB Corporate Banking Durban

It is important for you to use the correct reference (the number starting with HS in your Welcome Letter) to make sure that we allocate your payment correctly. Then email the proof of payment to **healthsaver@momentum.co.za**.

What happens if you cancel your Scheme membership or HealthSaver account?

If you cancel your Scheme membership and/or your Momentum HealthSaver account, your Momentum HealthSaver positive balance will be paid out to you on the next available payment run, after the termination effective date, subject to any outstanding claims being processed.

If you cancel your HealthSaver account and do not claim your positive balance within four months after the cancellation date, we will charge a monthly administration fee from the fifth month onwards. This fee will be for the cost of maintaining the dormant account.