

December 2024

Dear NHP Member

The effective NHP Fund increase for 2025 has been approved by the NHP Board of Trustees at an overall fund average of 5.9% from 1 January 2025.

This compares to a Fund average increase of 9.99% for 2024 and 8.9% for 2023. The Fund has set the contribution levels for the benefit options in 2025, considering the following factors, amongst others:

- 2024 financial and claims experience
- Demographic and risk profile changes over the period
- The Fund's strategy and current financial position
- Changes in benefits
- Solvency and reserve building requirements
- Industry developments
- Contribution rate increase of 5.9% across all options

Our commitment to affordability remains paramount. Due to lower-than-anticipated claims in 2024, the Fund has been able to make benefit enhancements for 2025 without compromising financial stability.

The primary goal of the Fund is to maintain pricing that ensures it can meet claims expenditure and benefit obligations while remaining competitive. Balancing these objectives is increasingly challenging in a price-sensitive, competitive market where healthcare costs often exceed inflation.

Given the surplus position of the Fund, a relatively low contribution increase of 5.9% is passed for 2025. This increase, together with the benefit changes, is expected to result in a surplus of N\$157.2 million and a solvency level of 33.2% in 2025.

The Fund is comfortable that the increase is sufficient to ensure that the Fund remains in a financially sound position. In addition, having considered extreme scenario testing, and the potential resulting impact on the Fund's financial position, the Fund should retain the ability to respond to any potential financial deterioration beyond that envisaged. We encourage all members to use their benefits responsibly and to conserve them where possible.

The 2025 Benefit Guide, Summary of Benefit Changes and Option Change Form are available for review. Members wishing to change benefit options are asked to submit the completed form to Medscheme Namibia by 31 January 2025. Additionally, please ensure your contact information is up to date to facilitate effective communication.

Thank you for your continued support throughout 2024. We wish you and your loved ones a peaceful festive season and a healthy, prosperous new year.

We're about you!



Dantago Garosas
Principal Officer

Ausspahn Plaza, Unit 2, First Floor
Dr Agostino Netto Road, Ausspahnplatz
P.O.Box 23064, Windhoek, Namibia

