

Focus on the Momentum 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 is the **most convenient way to pay** for treatments and procedures not covered by the Wooltru Healthcare Fund.

Let's have a closer look at just some of the healthcare-related expenses that you could pay for with 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 fund benefits, such as specialised dentistry;
- Treatment that is excluded by the Wooltru Healthcare Fund, such as cosmetic surgery;
- Co-payments payable for hospitalisation, MRI and CT scans or medication;
- Fitness assessments at Multiply's health professionals' network. Visit multiply.co.za for a complete list of health professionals;
- Fitness devices that are integrated with Multiply. Visit multiply.co.za to view the fitness devices applicable; and
- Multiply-affiliated gym fees – if you submit your bank statement or an invoice to us showing that you paid your gym fees (you need to have joined this gym via Multiply), we will manually reimburse you from your Momentum HealthSaver account.

Who is eligible for Momentum HealthSaver?

All Wooltru Healthcare Fund members qualify for Momentum HealthSaver. To apply, you need to complete an application form, available on the Wooltru Healthcare Fund's website at wooltruhealthcarefund.co.za, or the contact centre on **0802 228 922**.

Please email the completed form to wooltruhealthsaver@momentum.co.za.

FICA

In terms of the Financial Intelligence Centre Act (FICA), we need to successfully perform FICA verification on all members applying for 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. If you choose to make monthly contributions, the minimum amount is R100 per month and the maximum amount for monthly debit orders is R11 500. You can also deposit any lump sum amounts, in addition to



monthly payments. There is no limit as to how much you may deposit. However, lump sum deposits from R50 000 are subject to anti-money laundering audits.

How to claim from Momentum HealthSaver

Momentum HealthSaver funds can be used to pay claims for you and your registered dependants on the Fund.

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 300% of the Wooltru Healthcare Fund Rate. You will need to provide permission, if you do not choose to have your claims paid at cost and subsequently require payment above these rates.

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.

Tax implications

Tax treatment of the Momentum HealthSaver differs from the tax treatment for medical fund savings. Medical fund savings are incorporated into the medical fund contributions, while contributions made to the Momentum HealthSaver are funded out of after-tax income. 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 Fund 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:	62176002469
Account type:	Corporate Cheque Account
Branch code:	22 36 26
Branch name:	RMB Corporate Banking Durban

For the beneficiary reference, use HS and your Wooltru Healthcare Fund membership number, e.g. HS123456.

It is important for you to use the correct reference number and email a copy of your deposit slip as proof of payment to wooltruhealthsaver@momentum.co.za to make sure that we allocate your payment correctly.



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

If you cancel your Wooltru Healthcare Fund membership and/or your Momentum HealthSaver account, your Momentum HealthSaver balance will be paid out to you after a period of four months (to allow for any outstanding claims to be 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 fourth month onwards. This fee will be for the cost of maintaining the dormant account.

+You may choose to make use of additional products available from Momentum Metropolitan Holdings Limited (Momentum), to seamlessly enhance your medical fund. Momentum is not a medical scheme, and is a separate entity to Wooltru Healthcare Fund. The complementary products are not medical scheme benefits. You may be a member of the Fund without taking any of the complementary products.