Medical aid upgrade season is now open

Now is the right time to check your medical aid plan





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Medical aid upgrade season has opened; you are now able to submit changes to your medical aid to take effect for 1 January 2027.

Just as common-sense demands, every adult should have a Will, a good credit record and preferably a wealth manager to support you with financial planning. Keeping your medical aid plan aligned with your needs is an important part of having your financial affairs in order. This is not only about being covered for life's uncertainties, but ensuring that your health, finances and future security are aligned and work together.

"Upgrading your medical aid plan can be a smart financial move, especially if your health needs, lifestyle or family circumstances have changed. However, a higher premium does not always mean better value," cautions Chris Fraenkel CFP®, a Wealth Manager at Private Client Holdings. Before you commit, it is worth reviewing a few key areas to make sure your new plan truly supports both your medical and financial goals.

The checklist below can help you assess your current usage and help determine if an upgrade is necessary:

If you are consistently paying out of pocket, an upgrade might make sense. Ask yourself:

- Are your day-to-day benefits running out too early each year?
- Have you faced unexpected co-payments or shortfalls on hospital bills?

Evaluate life changes, as your medical needs evolve, so should your cover. Consider whether:

- You have added, or taken off, dependents e.g. a spouse, child or parent.
- You or a family member needs chronic medication or specialist treatment.
- You have planned upcoming medical events in the new year.

Understand the cost difference - sometimes paying slightly more each month can reduce large, unpredictable costs later.

- What is the premium increase compared to your current plan?
- Do the added benefits justify the extra cost?

Review the benefit enhancements and focus on the benefits you will use.

- Higher hospital cover limits or access to private specialists.
- Better chronic condition coverage and medicine formularies (an official list of prescription medications approved for coverage by your health insurance plan).

Align your medical aid plan with your long-term goals and your broader financial plan.

- Does your plan support your family's evolving medical needs?
- Does your plan protect your health without straining your cash flow or investment goals?

Think of your medical aid as part of your wealth protection strategy. Like a good estate plan or investment portfolio, it should be reviewed and adjusted as your life changes.

Private Client Holdings is proudly independent. We research and understand multiple medical aid providers and find the plan that meets our clients' unique needs.

"We will provide objective information to guide you towards the best option for your medical aid needs. Upgrading is not about getting more cover, it is about ensuring your medical aid plan is right and cost effective for you, supporting both your wellbeing and your financial stability," says Anna Letsira, Employee Benefits and Medical Aid Specialist at Private Client Holdings.

If you are a business owner, Private Client Holdings Employee Benefits team specialise in managing and administering group schemes. This includes specialist medical aid, gap cover and retirement scheme services.

If you would like to review your current plan, or require assistants with an employee benefits schemes, please contact Chris Fraenkel CFP® at chrisf@privateclient.co.za or Anna Letsira at anna@privateclient.co.za or call Private Client Holdings on 021 671 1220.

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