

AON

# Kaelo Gap Insurance Cover

Flash Alert



# 2023 Gap Insurance Benefit changes

**Average weighted premium increase – 6.8%**

Please note that client specific premiums for 2023 to follow in due course.

**Overall annual limit** increased to R185 837 per insured per annum. This limit is subject to increase with effect from 1 April 2023 in line with CPI inflation.

**Benefit limit** increases applied to limits on certain benefits.

Simplified benefit design to ensure gap cover is easier to understand.

## Changes

- Co-Payments and Deductibles – the defined list has been removed. Reimbursement subject to payment by Medical Scheme.
- Out-patient procedures – the procedures list has been removed – will be covered if paid from Medical Scheme Risk Benefits.
- Innovative Oncology Medicines – no longer restricted to list of 4 drugs – the Medical Scheme's formulary to be followed.

## New

- Mental Health – no longer an exclusion. Will fall under the definition of a hospital.

# Way forward

- For more information on Kaelo's products, please contact your Aon Healthcare Consultant for assistance.
- Various factors are taken into consideration for premium increases on an individual and employer group level.
- The same applies to underwriting concessions.

## Contact Aon

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