

## ***Timeline: This is how it happened***

**18 August (High Court):** Health Squared medical scheme lodged an application in the High Court in terms of Section 51 of the Medical Schemes Act (131 of 1998) for leave to apply for the voluntary winding up of the scheme in the interest of its members.

**23 August (CMS opposes):** Health Squared's application for leave to apply for voluntary liquidation was opposed by the Council for Medical Schemes, which wants to place the scheme under curatorship instead.

**24 August (CMS intervenes):** *Moneyweb* reported that the Council for Medical Schemes (CMS) is in talks with seven other medical schemes to take on affected Health Squared members.

"Although Health Squared advised members to immediately seek alternative cover, the CMS subsequently told members to wait while it tried to broker a deal to transfer members to other schemes without waiting periods."

**28 August ('Blew Millions'):** *Business Times* reported that documents attached in the medical scheme's High Court application for voluntary liquidation, as well as further documents leaked from the Council for Medical Schemes (CMS), show that the medical scheme had operated in breach of solvency requirements and was consistently overspending on non-healthcare items.

**2 September (A lifeline for members):** Business Day reports: "The trustees of troubled medical scheme Health Squared have extended a lifeline to members with grave health conditions, agreeing to cover their claims until the end of September,"

**12 September** Business Day reports: Judge Allyson Crutchfield places HealhSquared under provisional curatorship with effect from 8 September