

## 5 important things happening in South Africa today –

Business Tech 22 August 2019

Here's what is happening in and affecting South Africa today:

- The Council for Medical Schemes is the latest body to reassure South Africans that their medical aids are not going anywhere, after numerous concerns have been raised about the future of private healthcare coverage under the NHI. The CMS said that until there is a piece of legislation saying there is no longer a need for medical aids, the schemes will continue as per normal – echoing sentiments from Discovery and legal experts. [Mail & Guardian]
- A new survey by the AA shows that there is pretty much nothing that will convince Gauteng road users to start paying e-tolls, over 50% of respondents said nothing will make them start paying, while the biggest drive for the rest would be the scrapping of debt, revised pricing or road agency Sanral changing their attitudes and taking a different approach. [Times Live]
- Debt experts have warned consumers to approach the new debt relief laws with caution – not using it a go-ahead to take out more credit than they can afford, thinking it will be written off later. The laws will still take up to 24 months to implement, and still lack clarity on many aspects. The laws also only apply to a very specific group of people, they warned.
- National Treasury has told departments that they need to start preparing to cut their budgets over the next three years – starting with 5% next year, and then 6% and 7% in the years thereafter. South Africa is facing a massive budget deficit of close to R58 billion, approaching 6% of GDP, as it also plans to launch costly projects like the NHI, while bailing out state companies. [BL Premium (pay wall)]
- South Africa's rand rallied more than 1% to its firmest in nearly a week on Wednesday on optimism the central bank has room to boost the flagging economy after consumer inflation fell more than expected, while stocks gained. On Thursday, the rand was at R15.25 to the dollar, R18.49 to the pound and R16.90 to the euro.