TymeBank launches breakthrough medical-insurance offering

TymeBank, one of the world's fastest growing digital banks, has partnered with National HealthCare Group to bring quality, affordable medical insurance to consumers, through the launch of TymeHealth, an app-based offering that provides medical insurance for as little as R139 a month.

Source: [iStock](#)

Statistics show that just 8,9 million South Africans are covered by a medical scheme, with the high costs of contributions making membership of a medical aid unaffordable for most of the population.

Tauriq Keraan, TymeBank CEO says: "Our country has a population of just over 60-million people, and the dire reality is only one in seven South Africans have access to medical aid, and most people cannot afford private healthcare. With TymeHealth, an initiative in collaboration with the National HealthCare Group, we are making it possible for more South Africans to have access to affordable, quality healthcare."

Dr Reinder Nauta, executive chairman of National HealthCare Group, a provider of choice in the low-income and emerging segments of the healthcare market, agrees. "Medical aid is simply too expensive for most working people, and generally, unless it is included as an employment benefit, is out of reach for the majority. Until such time as the private healthcare sector does its part to remove this very real hurdle, accessibility to private healthcare will remain but a pipedream for many individuals," he says.

Three medical-cover plans

As a medical insurance product, the TymeHealth offering comprises three plans, each designed to cater for different life stages or needs. The plans provide for the needs of underinsured South Africans or those looking for a supplementary day-to-day product to complement their existing hospital plan.

"With the pooling of our shared knowledge to create TymeHealth, the National HealthCare Group and TymeBank have unlocked considerable potential in what has previously been unchartered territory," comments Dr Nauta.

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Consumers wanting to apply for TymeHealth need to do so using the TymeBank app, which means they must sign up as customers. They are then prompted to choose the plan that best meets their needs. Once the application is successful, membership is activated seamlessly through members' mobile devices and they can then access over 12,000 registered healthcare providers, including GPs, pharmacies, dentists, optometrists, specialists and hospitals countrywide through the extensive National HealthCare Group provider network.

Affordable, accessible medical cover

The service is ideal, particularly in times like these, as it gives members an affordable and effective way to connect to a health professional - literally from anywhere.

"Few things can make more of a difference to a person's comfort and quality of life than having the freedom to easily consult a healthcare professional when needed. This has never been more apparent than during the Covid-19 pandemic when healthcare needs have been at an all-time high," asserts Dr Nauta.

"Our partnership with National HealthCare Group - with their 27-year track record - into the healthcare space is one where we believe we can make a real difference to people's lives. Radically bringing down the cost of medical insurance is an industry boon and is a natural evolution for our brand; we are committed to offering affordable, accessible and inclusive products - whether that is transactional banking, access to credit or healthcare - to South Africans across the economic spectrum," concludes Keraan.

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