



Medical Aid Fund

*We care for your health!*

## STATEMENT BY PULA MEDICAL AID FUND

### ON THE PROVISIONAL SEQUESTRATION OF THE BOKAMOSO PRIVATE HOSPITAL TRUST

On 12 January, 2011, the High Court of Botswana in Lobatse approved a petition for the Provisional Sequestration of Bokamoso Private Hospital Trust (BPHT) which owns the Bokamoso Private Hospital (BPH). This order provides that:

1. Bokamoso Private Hospital Trust (BPHT) be placed under provisional sequestration, and this position be reviewed by the Court on or around 30 June 2011.
2. In the interim the Provisional Trustees appointed by the Court shall be empowered to carry on and/or discontinue and/or suspend any part of the business of the BPH.

Pula Medical Aid Fund (The Fund) has a 20% "interest" in the Bokamoso Private Hospital Trust, which owns and operates the Bokamoso Private Hospital (BPH). The Fund has supported its investment since inception through bank guarantees. As a beneficiary and an interested party the Fund deeply regrets the difficulties being experienced by BPH. The Fund is fully supportive of the Provisional Sequestration Order issued by the High Court and looks forward to a new Bokamoso Private Hospital emerging from this process that is leaner, self-sustaining, maintains high standards of quality and strives for the best clinical outcomes.

The Fund understands that the Provisional Trustees appointed by the High Court will operate and manage the hospital, as well as do all that is necessary in the best interest of all creditors, patients, BPH employees, beneficiaries, general public, Government of Botswana, etc. The Fund will continue to recognise the BPH as a service provider like all other private hospitals in Botswana and beyond our borders.

Notwithstanding the Fund's financial exposure to the BPH, the Fund would like to reassure its current and prospective members and beneficiaries, as well as other stakeholders that the Fund continues to operate from a strong financial position.

Salient details of the financial position of the Fund as at 30 June 2010 are available in the Audited Financial Statements contained in the PULA 2009 - 2010 Annual Report available at [www.pulamed.co.bw](http://www.pulamed.co.bw)

The Fund continues to have enough cash and near cash investments to pay for claims submitted by service providers (hospitals, doctors, pharmacists, laboratories etc.) and to also meet any of its obligations. In addition, between 1 July 2010 and November 2010 the Fund recorded positive operational cash-flows and it is projected that the positive cash flow position will continue into the future.

In conclusion, the Fund would like to inform and assure all its current and future clients (employer groups, members and their dependants) that their medical aid is financially sound and will continue to honour all its obligations, including claims payments to both service providers and PULA beneficiaries.

The Fund would also like to take this opportunity to advise its beneficiaries and members of the public that the Bokamoso Private Hospital will continue to see patients and remain accessible to all for provision of quality health care.

**For media enquiries please contact:**

Duncan Thela, [duncant@afa.co.bw](mailto:duncant@afa.co.bw), AFA (+267) 365 0560 / 365 0550

Rose Tatedi, [roset@afa.co.bw](mailto:roset@afa.co.bw), AFA (+267) 365 0520 / 365 0564