

Liberty's financial strength reaffirmed

Liberty Medical Scheme's very strong rating of AA- has been reaffirmed by Global Credit Rating in recognition of its claims paying ability.

Andrew Edwards, Executive Principal Officer, Liberty Medical Scheme says: "This rating is an affirmation of the Scheme's commitment to members; it also sets us apart from many other industry players. Despite an increase in claims, the Scheme maintained its above industry claims payment level for the 2010 financial year.

"Plans are underway to reach more markets to ensure that our product offering reaches all income groups in South Africa. Liberty Medical Scheme also has a strong presence in the small to medium enterprise space and the merger with Medicovert Medical Scheme has added muscle to the business, through extended market reach and additional reserves."

Despite external forces such as risk, the Scheme's high claims payment capability remains firm; which translates to high levels of protection of members' benefits. Along with other key strategies that have been put in place to remain an industry leader, LMS will focus on client retention and continuing to provide genuine value with regards to benefits to members.

http://www.businesslive.co.za/southafrica/sa_companies/2011/07/04/liberty-s-financial-strength-reaffirmed