

20 July 2007

PRESS STATEMENT

ON

MMA WELCOMES "EPF SAVINGS FOR HEALTH INSURANCE"

The Malaysian Medical Association welcomes the announcement by the Finance Ministry's Parliamentary Secretary, Datuk Seri Dr Hilmi Yahaya which will allow EPF contributors in the country to use their savings to purchase critical illness insurance policies effective June next year.

As we all know, critical illnesses such as cancer, hypertension, diabetes, heart disease, etc. can attack us at any time and at any age. Most of us may not be financially prepared when faced with such illnesses, which requires long-term treatment and therefore, we will be burdened with serious financial problems. With this move by the Ministry of Finance, many Malaysians will be relieved of their financial burdens and will be able to seek treatment not only from the government hospitals but also the private hospitals.

The EPF should study the terms and conditions offered by the various insurance companies and advise the best options given. Three years ago, the MMA had reviewed complaints from consumers with regards to medical insurance cards. The consumers ought to seek what is best for him/her and especially with regards to the dates (after 3 months or more) for the claims.

The EPF should not only allow members but also their spouses to withdraw from his or her savings to buy this card. Such a move will also assist the government when they implement the National Health Insurance Scheme.

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