



MEMO

To: ALL MEMBERS OF STAFF
From: HR & CORPORATE AFFAIRS DIRECTOR
Date: 30TH JUNE 2022

Subject: REVIEW OF MASM PREMIUM RATES

Dear colleagues,

We had as you are all aware that our subscription and membership to MASM for the past 3 years on tailor-made basis. Recently, we were informed by MASM, through a memo, that they have reviewed their medical scheme offerings. In the communication, through a Masm board resolution, they decided to terminate all tailor-made schemes including ours (Castel Malawi Limited silver scheme). Subsequently, we have been placed in the generic Castel Bronze Package with effect from 1st August 2022.

The memo was received on 29th April 2022. But looking at the sensitivity of the underlaying issues, Management decided to meet and engage MASM Management team to negotiate on the change first before circulating the memo as it was. Due to work pressure, the meeting opportunity was only granted to Castel Management on Monday 20th June 2022.

The notice of the migration to the new scheme will expire on **31st July 2022**; moving our **premium rates upwards as follows**:

EXECUTIVE

	Current EXE Silver Rate	75% Employer Contribution	25% Employee Contribution	New EXE Bronze	75% Employer Contribution	25% Employee Contribution
	MK	MK	MK	MK	MK	MK
Main Member	11,250.00	8,437.50	2,812.50	18,000.00	13,500.00	4,500.00
Spouse	10,100.00	7,575.00	2,525.00	18,000.00	13,500.00	4,500.00
Child <21yrs	8,400.00	6,300.00	2,100.00	17,000.00	12,750.00	4,250.00

VIP

	Current Silver Rate	VIP Current employee Deduction	New VIP Bronze Rate	New Employee Deduction
	MK	MK	MK	MK
Main Member	25,200.00	16,762.50	36,000.00	22,500.00
Spouse	22,050.00	14,475.00	36,000.00	22,500.00
Child <21yrs	20,475.00	14,175.00	32,000.00	19,250.00

Since the payment of contributions to MASM is made in advance, all members of staff are therefore being informed that, **the new rates will be deducted in the July 2022 payroll, for August 2022 payment cover.**





The MASM officers have been to all our sites to give details for the new scheme. However, we have noted the questions that have come through from the employees. We have forwarded them to MASM so that they send another set of officers to clarify those areas.

By copy of this memo, all employees are expected to communicate their position to HR at least by 10th July 2022, for running of the July 22 payroll.

Signed



Gloria ZIMBA
CML
HR & CORPORATE AFFAIRS DIRECTOR