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***35th Annual General Meeting of St. Pauls Garda Medical Aid Society  
at 3.00pm on Friday 24th April 2015  
at The Galway Bay Hotel, Salthill, Galway, Co. Galway.***

Herewith for your information are the following:

1. Notice of the Annual General Meeting with the Agenda.
2. Copy of Income and Expenditure Accounts and Balance Sheet as at 31 st December 2014.

**NOTICE OF MEETING**

In accordance with Rule 35 of the Society 's Rules,I hereby give notice of the Annual General Meeting of the members of St. Pauls Garda Medical Aid Society. It will take place at **3.00pm on Friday 24th April 2015 at The Galway Bay Hotel, Salthill, Galway, Co Galway.** Registration commences at 2.30pm. Non members or dependants, spouses, partners of members are precluded under the rules from attending the meeting.

The agenda for the meeting is as follows;

- |  |   |
|--|---|
| 1. Attendance                            | 2. Adoption of Standing Orders                |
| 3. Chairman's Opening Address            | 4. Minutes of 2014 Annual General Meeting     |
| 5. Matters arising from the Minutes      | 6. Presentation of Accounts for the year 2014 |
| 7. Motions as set out below for decision | 8. Any Other Business                         |

***MOTIONS FROM THE MANAGEMENT COMMITTEE***

**Rule 2.**

In line three after the word "Pension" delete the words "who were members of the Society" and insert the words "***who are or were holders of the Society's Comprehensive Health Insurance Contract***" and continue with the rule. In line five after the word "Act," insert the words "***all of whom are paying the current subscription and***" and continue with the remainder of the rule.

**Rule 5.1**

Delete the contents of Rule 5.1 and replace with the following words;

***5.1 Initial Waiting Period.***

***An initial waiting period from the date the contract commences during which no benefit is payable, will apply to all new entrants to the Society, who do not currently hold or held within the previous thirteen weeks a private health insurance contract with a licensed medical insurer within the State as follows;***

<b><i>New Member</i></b>	<b><i>Initial Waiting Period of 26 weeks</i></b>
<b><i>Maternity Cover</i></b>	<b><i>Initial Waiting Period of 52 weeks</i></b>
<b><i>New Born/Adopted Child</i></b>	<b><i>Covered providing he/she is named on the policy and appropriate subscription is paid.</i></b>

***Upgrading Cover.***

***On transferring from another medical insurer a "waiting period" of two years will apply to any enhanced inpatient hospital benefits or enhanced outpatient benefits provided by the Society over and above that provided under your previous medical insurance contract.***

## **Rule 5.2**

Delete the contents of Rule 5.2 and replace with the following words;

### ***5.2 Pre-existing Condition Waiting Period.***

*A pre-existing condition waiting period of five (5) years from the date the contract commences during which no benefit is payable, will apply to all new entrants to the Society, who do not currently hold or held within the previous thirteen weeks a private health insurance contract with a licensed medical insurer within the State. A pre-existing condition means an ailment, illness or condition, the signs or symptoms of which existed at any time in the six month period prior to becoming a new entrant to the Society. Medical insurance cover for that particular ailment, illness or condition will only commence after five years of continuous health insurance cover.*

## **Rule 8.1**

After rule 8 insert a new rule 8.1 and 8.2 as follows;

### ***8.1 Age at Entry Loadings.***

*The age at entry loadings as set out in statutory instrument number 312 of 2014 of 2% for each year by which a members age exceeds 34 years subject to a maximum loading of 70% at 69+ years of age will apply for any person taking out health insurance for the first time. Credited periods will apply which will reduce a person's age at entry where that person had health insurance previously or were in receipt of a relevant Social Welfare payment as provided for in the above statutory instrument.*

### ***8.2 Mandatory Discounts for Young Adults.***

*The mandatory discounts on the adult premium to apply to young adults as set out in the terms of the Health Insurance (Amendment) Act 2014 have been adopted in full by the Committee of the Society. The effect of these discounts on young adult subscription rates is set out in the Schedule of Benefits which is revised annually.*

## **Rule 38.**

Insert a new rule 38.1 as follows;

*38.1 "Where a Committee member finds himself with a clear and definable conflict of interest on an issue under discussion at the Committee, such Committee member shall absent himself from the Committee meeting while it is considered. If he fails to do so, and the Committee are satisfied that there is a clear and definable conflict of interest, the Committee may with the consent of two thirds of the members present, suspend the Committee member concerned for the period the issue is under discussion".*

## ***MOTION FROM MEMBERS***

### **Rule 17**

In the first line of rule 17 delete the word "twenty" and insert the word "*twenty one*". In the fourth line of rule 17 after the word "Chief Superintendents" delete the word "one" and substitute with the word "*two*" and continue with the remainder of the rule.

The Rules of the Society can be viewed and/or printed from the website at [www.medicalaid.ie](http://www.medicalaid.ie) or posted to you by requesting a copy from the office.

### **YOUNG ADULT DISCOUNTS.**

**Mandatory Premium Discounts will apply to young people between 21 and 25 years of age from your next renewal date on 1st July 2015 and will result in changes in subscription rates where you have children in this age group. Full details of the subscription changes will be circulated to you in early June following the adoption of the relevant rule changes giving effect to these changes at the Annual General Meeting on 24th April 2015.**



OWEN CONNELL  
SECRETARY

Dated: 25th March 2015.

# ST. PAUL'S GARDA MEDICAL AID SOCIETY

## Income and Expenditure Account for the year ended 31st December 2014

	Notes	2014 €	2013 €
<b>Subscription income</b>	2	65,911,516	64,874,431
Claims		<u>(65,752,005)</u>	<u>(64,592,803)</u>
<b>Surplus of subscription income over claims</b>		159,511	281,628
Health insurance levy		(79,165)	(76,863)
Administration expenses	3	(1,018,939)	(947,878)
<b>loss from activities</b>		<u>(938,593)</u>	<u>(743,113)</u>
Investment income and subventions	4	759,122	958,293
<b>(Deficit)/surplus for the year</b>		(179,471)	215,180
Transfer to members age reserve		<u>-</u>	<u>(96,831)</u>
<b>(Deficit)/surplus transferred to general reserve</b>		(179,471)	118,349
Retained surplus brought forward		<u>18,587,712</u>	<u>18,469,363</u>
Retained surplus carried forward		<u><u>18,408,241</u></u>	<u><u>18,587,712</u></u>

The financial statements were approved by the committee on 24th March 2015 and signed on its behalf by:



**Brendan Flynn**  
Chairman




**Thomas E.J. Connell**  
Secretary


## ST. PAUL'S GARDA MEDICAL AID SOCIETY

### Balance sheet as at 31st December 2014

	Notes	2014 €	2014 €	2013 €	2013 €
<b>Fixed assets</b>					
Tangible assets	6		2,184,131		2,238,066
Financial assets and investments	7		39,345,224		39,709,443
			41,529,355		41,947,509
<b>Current assets</b>					
Stocks		6,601		4,716	
Debtors	8	3,781,610		2,805,139	
Cash at bank and in hand		182,761		563,919	
			3,970,972		3,373,774
<b>Current Liabilities</b>					
Provision for outstanding claims		14,417,602		14,029,547	
Creditors and accruals	9	264,745		262,605	
			14,682,347		14,292,152
<b>Net current assets</b>			(10,711,375)		(10,918,378)
<b>Net assets</b>			30,817,980		31,029,131
<b>Represented by:</b>					
<b>Accumulated Funds</b>					
Investment reserve	10		-		31,680
Members' age reserve	10		12,409,739		12,409,739
General reserve	10		18,408,241		18,587,712
<b>Members' funds</b>			30,817,980		31,029,131

These financial statements were approved by the committee on 24th March 2015 and signed on its behalf by:

  
**Brendan Flynn**  
 Chairman

  
**Thomas E.J. Connell**  
 Secretary