

NOTES TO THE GROUP ANNUAL FINANCIAL STATEMENTS (continued)

for the year ended 30 June 2016

38. CONDITIONAL PUT OPTION RESERVE

	Group		Company	
	June	June	June	June
	2016	2015	2016	2015
	R'000	R'000	R'000	R'000
Conditional put option reserve	(727 960)	–	(727 960)	–

Refer to Note 37 for details relating to the Conditional financial obligation.

39. SUBSEQUENT EVENTS

Subsequent to the financial year-end, the following material events occurred, brief details of which are as follows:

LIBERTY MEDICAL FUND HEALTH ADMINISTRATION AND HEALTH RISK MANAGEMENT CONTRACT

Medscheme Holdings (Pty) Ltd has secured the health administration and health risk management contracts for the Liberty Medical Fund (previously Liberty Medical Scheme) effective 1 August 2016. Liberty Medical Fund represents approximately 110 000 lives and has applied for an amalgamation with Bonitas Medical Fund. Should the merger be successful, it will represent a significant milestone in the consolidation process of the South African Medical Scheme market.