

LEVEL PREMIUM SELF-FUNDING



The decision to transition a fully-insured client to a self-funded plan, especially in smaller groups, is often a difficult one. Without claims data, how can one truly understand the risk associated with the group? The team at Group Benefits Services (GBS) understands the challenge associated with making this transition and has created a level premium product that takes the guess work out of determining if self-funding is a viable option.

GBS has built an easy, online quoting platform that enables you to log on any time of the day and receive a quote within 30 seconds. The quoting platform also gives you the ability to see a database of all of your quotes in one location. So even if you don't win it this year, you will have the information stored in your database for next year.

The GBS team works with the broker to deploy an online Medical Underwriting platform and guidelines, help identify employee conditions, including current prescription drug use, height and weight, and tobacco use statistics that provide an accurate risk profile for the group. From the data collected, a risk analysis is built and assigns the group a risk score.

Level premium self-funding is ideal for groups that are currently fully-insured with 5-600 members and provides an innovative approach allowing small and medium-sized employers to self-fund their medical plans. This simplistic approach is commonly used to help provide all of the advantages of an ERISA plan with the payment and annual guarantees normally associated with a fully insured health benefit program. It's also an attractive option for employers looking to improve an existing self-funded program.

LEVEL PREMIUM SELF-FUNDING PROVIDES:

- ▶ Comfort of knowing fixed monthly premiums
- ▶ Flexibility afforded with being able to offer multiple benefit options
- ▶ Availability of risk/cost management programs
- ▶ Access to detailed claim data and analytics
- ▶ Guaranteed 100% return of unused claims fund

An employer's ultimate goal is to provide benefits to employees who know they are covered for the majority of their healthcare needs. With a simple, yet comprehensive approach, GBS's HealthyAdvantage product can provide a clear picture of the benefits a self-funded program can provide by eliminating the guesswork often associated with a shift to self-funding.

If you have a group considering a shift to self-funding or interested in improving an existing program, contact:



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