

IMS Savings Advantage *PLUS+*

A Better Health Plan for Small Groups



Finally – A Partially Self-Funded Health Plan Custom Designed for Smaller Groups

IMS Savings Advantage *PLUS+* is a form of partial self-funding that functions much like an insured policy, with one important difference. While you pay a fixed monthly premium as you would with a fully insured plan, you enjoy the financial advantages of partial self-funding because your company retains any unspent claim funds.

- + Per employee per month unit costs for employee only, employee + children, employee + spouse, and employee + family coverage are set for the contract year. Your monthly payment changes only as your overall enrollment changes.
- + Part of your monthly payment is used to cover fixed costs such as stop loss insurance premiums and administrative expenses, while the remainder is used to fund expected claims.
- + Unlike a fully insured plan, if claims do not exceed the amount you have funded, the unspent claims funds are retained in your claims account.
- + In any given month, if actual claims exceed cumulative year-to-date funding, stop loss insurance covers the claims that exceed your funding limit.

You contribute the same amount to your claims fund each month. If claims are lower than expected, your company retains the savings.

Fully Insured Plan



◀ 100% Non-Refundable Premium

Partially Self-Funded IMS Savings Advantage *PLUS+* plan

1. Actual claims paid

2. Stop loss premiums

3. Administrative Expenses

Potential Savings ▶



When is the last time your health plan gave you a refund?

IMS Savings Advantage *PLUS+* offers potential savings if actual claims are less than the fixed claim funding level. Stop loss coverage protects the plan when cumulative claims exceed your funding requirement.

Take a closer look at IMS Savings Advantage *PLUS+*...

GROUP NAME (EXAMPLE)	ABC Company
Single Employees (initial)	35
Family Employees (initial)	50
Single Premium Rate	\$236.98
Family Premium Rate	\$473.19
Single Funding Factor	\$309.93
Family Funding Factor	\$757.75
Single Maximum Cost	\$546.91
Family Maximum Cost	\$1,230.94
Total Annual Premium	\$383,446
Total Annual Funding	\$584,821
Maximum Annual Cost	\$968,267
Actual Annual Cost	\$916,902
Claim Fund Surplus	\$51,365*

*The surplus remains in YOUR account



In this example your company contributes \$40,000 to its claim fund every month

- + If your claims funding totals \$80,000 for the first two months of the year and total claims paid are \$90,000, the stop loss carrier will fund the \$10,000 in excess of your funding limit.
- + Through month three, if you have funded a total of \$120,000 and total claim payments for the plan are only \$110,000 then \$10,000 will be returned to the stop loss carrier from the claims account.
- + At the end of the plan year, if required claims funding totals \$480,000 and claim payments are less than \$480,000, the employer retains the surplus. If claims exceed \$480,000, the stop loss insurance carrier funds those claims in excess of your annual funding limit... you pay nothing extra.

Partial Self-Funding Creates the Opportunity for Savings

IMS Savings Advantage *PLUS+* is available to employers with as few as 25 participants. State premium taxes do not apply to claim payments and if claims do not reach your funding limit, your plan retains the excess funds.

To find out if your company qualifies for IMS Savings Advantage *PLUS+*, contact your broker or IMS today.

To request a proposal, email imsquoterequest@imsm.net

IMS Savings Advantage *PLUS+* FAQ

How can this plan meet the specific needs of my company?

Today, age, lifestyle and other demographics demand that companies find as much flexibility as possible. A partially self-funded plan will enable your company to custom design a healthcare plan and modify it as needed.

Will my company save money with IMS Savings Advantage *PLUS+*?

While the majority of our clients realize immediate savings, the real savings potential lies in your ability to control claims. A careful review of your claims experience and existing medical concerns will help us determine if partial self-funding is in your best interests.

What type of reporting will be provided?

IMS provides every client with timely, executive-level reports that will help you make informed benefit plan decisions.

Is it difficult to operate an IMS Savings Advantage *PLUS+* plan?

As an employer, you will notice little difference between self-funding and a fully insured plan. You make budgeted monthly payments while IMS provides the plan document, ID cards, summary plan descriptions, claims processing, prescription card administration, COBRA/HIPAA administration, large case management, precertification, and outstanding customer service.

What level of financial protection will my company have?

All IMS Savings Advantage *PLUS+* plans are protected by stop loss insurance for catastrophic claims.

How do we get started?

Talk to your broker or give IMS a call today and find out if your company can qualify for an IMS Savings Advantage *PLUS+* healthcare benefit plan.



P.O. Box 15688 | Amarillo, TX 79105 | ph (806) 373.5944 | (800) 687.5944

www.imstpa.com