

**CALIFORNIA
BROKERS!**

Are your clients

Drowning in **Healthcare Costs?**

We have a rescue plan!

Premium Saver

*Get the lowest
costs while
maintaining
benefits*

Premium Saver
GAP Insurance

A High Deductible Major Medical Plan plus Premium Saver equals SAVINGS!

- ✓ Maintains or improves benefits
- ✓ Employer savings of 10-20%
- ✓ Works with large and small groups with as few as 5 employees
- ✓ No Rate Up for industry, age or location
- ✓ Covers the same expenses as the underlying major medical plan
- ✓ Wraps around your major medical plan like a glove
- ✓ ACA Compliant
- ✓ Wide range of deductible and coinsurance
- ✓ **Meets New California Regulations!**

JKB Consulting Group's Premium Saver plan is not your typical Gap Plan. It is designed with different features than other group supplemental insurance plans available. If your group has received a large rate increase, JKB Consulting Group's Premium Saver is a solution for you.

THE
Premium Saver
GROUP SUPPLEMENTAL INSURANCE



PREMIUM \$AVER

by JKB Consulting Group, LLC

WHAT IS THE PREMIUM \$AVER?

The Premium Saver is an employer sponsored group medical gap insurance plan designed to help reduce the cost of group medical coverage. Combining the Premium Saver with certain high deductible health plans can deliver the health coverage groups want and can afford.

Premium \$aver Coverage and Plan Details

Supplemental Deductible and Coinsurance

Premium Saver plans have a supplemental deductible and coinsurance per insured which must be satisfied before benefits are paid. After the insured's deductible has been satisfied, the plan pays the benefits described in the policy until the payments reach the Maximum Benefit Amount.

Benefits for Hospital and Outpatient Expenses

Our most frequently selected Premium Saver plan pays the amount applied to your major medical deductible, coinsurance and copayments. It covers the same expenses as your major medical plan, with the exception of charges for professional fees in a doctor's office or medical clinic, or for outpatient prescription drugs.

What Premium Saver Plan Designs are Available?

Each group can choose the plan design and benefit amount to achieve maximum overall premium savings. Premium Saver is extremely flexible.

- Maximum Benefit Amount Options are any amount from \$1,000 to \$9,500 per person per calendar year
- Deductible Options are from \$250 to \$3,000 (higher deductible available upon request)
- Coinsurance Options are 0%, 90/10%, 80/20%, 70/30%, 75/25%, 50/50% from \$0 to \$10,000 Out-of-Pocket

Are there any participation requirements or waiting periods?

Everyone (employees and dependents) enrolled in the group's major medical plan must be enrolled with the Premium Saver plan. On the Premium Saver effective date, everyone covered by the group's major medical plan will be covered by the Premium Saver plan.

What are the underwriting guidelines?

There are no excluded groups. The minimum group size is 2.

How the Premium Saver Plan Lowers Health Insurance Premiums *(Case Study)*

Let's say an employer has a health insurance plan with a \$3et'00 deductible with 20% coinsurance to \$700. In this example, the employee has a \$300 deductible and \$700 of coinsurance totaling \$1,000 maximum out of pocket until the health insurance takes over 100%.

A creative strategy in the market is to obtain a quote for a high deductible plan, with a deductible of \$5,000, \$6,850, or higher, depending on your market. This will reduce the major medical plan's premium drastically. In some cases, we have seen insurance premiums drop up to 40%. Now, with the savings from the high deductible plan, the employer can purchase the Premium Saver plan to fill in the gap between this new high deductible plan and the original plan. The example looks like this:

NEW PLAN DESIGN

\$5,000 Major Medical Deductible
\$300 Premium Saver Deductible
0% Coinsurance to \$0
Premium Saver Benefit Amount \$4,700
Employee Maximum Out of Pocket is reduced to \$300

In this example, the employee's out-of-pocket was reduced from \$1000 to \$300. Now, the odds of saving 10% to 15% on the group's overall health insurance premium is much higher.

If you are looking to lower insurance premiums, the Premium Saver is the solution to your problem. You can structure this plan in numerous ways, and it is available in most of the United States.

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