

# Mitigate Risk with Stop-Loss Coverage



Luminare Health brokers have an array of stop-loss coverage options that help protect employers from high medical claims. Our stop-loss plan management includes stop-loss bid marketing, placement, contract management, reporting, claim filing and reimbursement management.

## Advantages – The Luminare Health Difference

By utilizing our preferred relationships with leading stop-loss carriers and our extensive and comprehensive medical and PBM reporting, Luminare Health can extend the maximum value to your clients. We offer employers the following advantages:



**Competitive advantage** by leveraging our preferred relationships to negotiate favorable rates and unique solution with carriers.



**Highly competitive** rates due to our claims processing excellence, clinical expertise, unique cost containment strategies, quality of disclosure, and completeness of information provided to substantiate claims.



**Carrier commitments** for faster reimbursement and quote turnaround times, preferred disclosure requirements, and early renewal lock-ins.



**Experience and expertise** – With 50+ years in the self-funded health benefit plan industry, our team of experts can tailor a comprehensive solution that includes:

- The recommended type of stop-loss (specific, aggregate, or both)
- Deductible options
- Aggregate factors that match your goals and risk tolerance

| Stop-Loss Carrier            | AM Best Rating* |
|------------------------------|-----------------|
| Aetna                        | A               |
| BCS Financial                | A               |
| Berkley Accident & Health    | A+              |
| Granular Insurance           | A-              |
| Ryan Specialty Benefits      | A               |
| Skyward Specialty Insurance  | A               |
| Sun Life Financial           | A+              |
| Swiss Re Corporate Solutions | A               |

\*Rating provided by Standard & Poor's.

## Luminare Health's Stop-Loss Services

Our dedicated stop-loss team monitors, manages, and submits stop-loss claims to the carriers for reimbursement. They provide the following services:

- Billing, receiving, and forwarding premiums to the carrier
- Monitoring specific stop-loss claims for timely filing and reimbursement
- Integrating data with carriers for efficient and timely claims reimbursement
- Coordinating and integrating with PBMs and specialty vendors for transplants, specialty drugs, and other services applicable to the stop-loss contract
- Submitting final SPDs to the carriers and ongoing communication regarding plan changes
- Regular reporting to carriers on potential high dollar claimants
- Negotiating discounts directly with facilities and doctors
- Filing aggregate claims, including a final reconciliation performed within 30 days following the end of the plan year
- Providing underwriting support for plan design options and stop-loss contract recommendations
- Providing detailed, comprehensive reporting for both specific and aggregate stop-loss coverage

## Information Needed to Quote

To market clients for stop-loss insurance, Luminare Health provides the required information to our preferred vendors so they can create a proposal. This information includes:

- Company's legal name and any affiliates
- Address of headquarters and affiliate locations (if applicable)
- Standard Industrial Code (SIC), North American Industry Classification System (NAICS), description/nature of business
- Proposed effective date
- Current census report
- Current and proposed design information for each plan offered
- Current carrier/TPA with history (3-5 years)
- Current and requested managed care network(s)
- Current and requested coverages under the specific and aggregate, as applicable
- Current and proposed specific deductible level
- Current and proposed aggregate corridor
- Current and proposed specific and aggregate contract basis
- Plan design history to match experience periods
- Current and proposed commission
- Current and proposed utilization review and claim management organization
- Current specific and aggregate stop-loss policy or schedule (if available)

## Additional helpful information includes:

- Current rates
- Renewal rates (when available)
- 2-3 years of monthly claims and enrollment history
- 2-3 years of large claim historical information for corresponding experience periods
- 50 percent claims reports (if self-funded)

For more information on stop-loss plan management, contact your Luminare Health sales executive or client manager.