

BusinessEDGE® and BusinessEDGE elite™ For Employer-Sponsored Health Plans

Frequently Asked Questions

General Information

1. What are BusinessEDGE® and BusinessEDGE elite™ plans?

BusinessEDGE® and BusinessEDGE elite™ plans are level-funded plan options for qualifying groups, which can help mitigate healthcare costs because they offer protection from high claims and predictable, fixed monthly payments.

2. What network will the group(s) with BusinessEDGE and BusinessEDGE elite use?

Optima Health BusinessEDGE and BusinessEDGE elite members will have access to the full network of over 26,000 providers throughout Virginia.

3. Is there a restriction on what plans can be grouped together?

No. Employer groups can offer up to three plan choices just as they can in an Optima Health fully insured plan offering for small groups.

4. May a current fully insured Optima Health group request a quote for BusinessEDGE or BusinessEDGE elite mid-plan year?

Yes, as long as they meet the size requirements and follow current mid-year change requirements and timelines.

5. How many plans may a broker/group request or quotes at one time?

A broker and/or group may request a proposal with full details on rate determinations for up to three BusinessEDGE or BusinessEDGE elite plans. In addition, brokers may also receive monthly rates for all other available BusinessEDGE or BusinessEDGE elite plans, provided the employee census quoted does not vary more than 10% than the census submitted for enrollment, and no major medical conditions are introduced into the group enrollment.

6. Can a group pick its specific and/or aggregate stop-loss points?

Specific and aggregate stop-loss point pairings are pre-determined based on enrolled employees at the time of initial enrollment. If an agent group would like to choose a different pairing they can contact their Optima Health sales representative to discuss options.

7. How will the group be expected to make the monthly payments once it becomes a BusinessEDGE or BusinessEDGE elite customer?

The group will be set up on an automatic bank draft. The payment will be deducted around the twenty-sixth of the month prior to the effective date of the following month. The group is allowed one 30-day grace period during its contract year. Optima Health will not pay any claims while a group is in its grace period.

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8. What happens if the group's enrollment changes during the plan year?

If enrollment changes by more than 10%, Optima Health reserves the right to re-evaluate the group for eligibility in BusinessEDGE and BusinessEDGE elite products.

9. What value-added benefits are available with BusinessEDGE and BusinessEDGE elite products?

The same value-added benefits you would get with a fully insured product. The value-added benefits include MDLIVE®, Employee Assistance Program, Emergency Travel Assistance, and more.

10. Are there restrictions on how an employer can use its refund?

The employer group may use the refund to contribute to the current plan year's premium payment or use it any other way they see fit. Employers must contact a tax advisor for any questions specific to tax implications.

11. Can the agent of record for the group receive copies of the monthly reporting to review with their clients throughout the year?

Monthly reports are available to the group and to whomever else the group may select.

12. What happens if a group terminates prior to the end of the contract year?

If a group terminates mid-year, Optima Health will no longer pay claims after that point and any stop-loss claims will not be processed or paid. Optima Health will retain money for claims funded. Any advances made to the group to fund monthly deficits must be repaid.

13. What is a run-out period?

A "run-out" period is the 12-month timeframe following a contract period when remaining claims are to be paid. For example, if the contract is for 12 months, then the run-out-period is for the 12 months immediately following the end of the contract.

14. I paid my premium each month, but my group's claims were lower than expected. What happens to the leftover premium dollars? When might a refund be paid?

If claims are lower than expected, the employer will receive a refund of the leftover maximum claim dollars after the run-out period. The refund amount is determined by the initial contract.

15. What happens when a claim is not paid by the end of the run-out period?

After the initial incurred claims contract, there is a 12-month run-out period to pay claims incurred during the contract term and to account for any adjustments. If the claim is not paid by the end of the run-out period, the claim will be denied and returned back to the provider.

BusinessEDGE

1. Who can purchase a BusinessEDGE plan?

Employers with 10–150 enrolled employees can purchase a BusinessEDGE plan for their employees.

2. What is the contract basis for BusinessEDGE plans?

BusinessEDGE plans are sold on a 12/24 contract, a 12-month incurred plan with a 12-month run-out period.

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3. What happens to the group if enrollment increases or decreases outside the 10–150 enrolled employees range at the renewal?

If a group ends up with fewer than 10 or more than 150 enrolled employees at its renewal, the group is no longer eligible for BusinessEDGE product(s).

4. What is the run-out period for BusinessEDGE?

BusinessEDGE plans are on a 12-month contract, and the run-out period is for the 12 months immediately following the end of the contract.

BusinessEDGE elite

5. What is BusinessEDGE elite and how does it differ from BusinessEDGE?

BusinessEDGE elite plans are a subset of BusinessEDGE plans that are issued for 18 months instead of the standard 12-month contract. Employers pay a set, locked-in rate for 18 months, and employees' deductible and max out-of-pocket amounts accumulate over the entire 18-month period.

6. Who can purchase a BusinessEDGE elite plan?

Employers with 10–50 total employees with a minimum of 10 enrolled can purchase a BusinessEDGE elite plan for their employees.

7. What is the contract basis for BusinessEDGE elite plans?

BusinessEDGE elite plans are sold on consecutive 12/24 and 6/18 contracts, for a total of 18 months.

8. What happens with the group if enrollment increases or decreases outside the 10–50 total employees range, or fewer than 10 employees are enrolled in the plan at the renewal?

If a group ends up with fewer than 10 or more than 50 total employees at its renewal, or it drops below 10 enrolled, the group is no longer eligible for BusinessEDGE elite product(s).

9. What is the run-out period for BusinessEDGE elite?

BusinessEDGE elite plans are on a 12-month contract and a six-month contract that run consecutively, for a combined total of 18 months. At the end of the 12-month contract, there is a 12-month run-out period, where the claims fund is evaluated against actual paid claims. A refund may be provided. At the end of the six-month contract, there is another 12-month run-out period, where the claims fund is evaluated against actual paid claims. A second refund may be provided.