



Optima BusinessEDGE® FAQs

A funding alternative for qualified small and midsized groups

1) What Network will the group(s) with BusinessEDGE® be using?

Optima Health BusinessEDGE® members will have access to the same fully insured plan network of providers that they use today.

2) 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 Optima Health fully insured plan offering for small groups.

3) May a current fully insured Optima Health group request a quote for BusinessEDGE® mid plan year?

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

4) How many plans may a broker/group request to get quoted at one time?

A broker and/or group may request for Optima Health to quote up to three BusinessEDGE® plans at a time.

5) May a group pick its specific and/or aggregate stop loss points?

Specific and aggregate stop loss points are predetermined based on enrolled employees at the time of initial enrollment.

6) Upon what contract basis are BusinessEDGE® plans being set up?

All of the plans are sold on a 12/24 contract. 12 month incurred plan and 24 month paid plan.

7) What value-added benefits are available with BusinessEDGE® products?

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

8) How will the group be expected to make the monthly payments once they have become a BusinessEDGE® customer?

The group will be set up on auto bank draft. The payment will be deducted around the 26th of the month prior to the effective date of the following month. The group is allowed one 30-day grace period during their contract year. Optima Health will not pay any claims while a group is in their grace period.

9) What happens if the group's enrollment changes during the plan year?

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



10) What happens with the group if enrollment exceeds, or declines, outside the 10-150 enrolled employees range at the renewal?

If a group ends up with less than 10 or more than 150 enrolled employees at their renewal, they will no longer be offered BusinessEDGE® product(s).

11) What happens if a group terminates prior to the end of the 12-month 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.

12) What is a run-out period?

A "run-out" period is the 12-month time-frame following a 12-month contract year when remaining claims are to be paid.

13) What happens with a claim that is not paid by the end of the run-out period?

After the initial 12-month contract, there is a 12-month run off period to pay claims incurred during the contract year and to account for any adjustments. If the claim was not paid in that 24-month period, the claim will be denied and returned back to the provider.

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?

At the end of the 12-month contract term, there is an additional 12-month run-out period where the claims fund is evaluated against actual paid claims. If claims were lower than expected, the employer will receive a refund (refund amount is determined by initial contract) of leftover maximum claim dollars after the 12-month run-out period.

15) What can an employer group do with a refund?

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

16) 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.