



EMPLOYER FAQ

What is a ChamberAdvantage plan?

The ChamberAdvantage plan is a self-funded trust that is established or maintained for the purpose of offering group insurance. It is governed by trustees and bylaws that satisfy the Kentucky Department of Insurance requirements.

Who makes the decisions for the ChamberAdvantage plan?

There is a board of trustees that oversees the plan and ensures that it complies with all applicable laws and regulations.

Why would I choose the ChamberAdvantage plan over an ACA plan?

Because it's a self-funded solution with the following advantages:

- Competitive rates
- Rating methodology similar to pre-ACA rating (avoiding community rating and lowering premiums)
- Predictable, fixed monthly payments
- Flexibility in choice of benefit plans
- Protection, as part of a larger, self-funded pool backed by Anthem
- Anthem's broad networks: Blue Access Network and Essential formulary

How do I know if my business is eligible to participate?

You need at least two eligible employees enrolled in your medical plan, but no more than 50. Your business must be domiciled in Kentucky and you must be in good standing with the Kentucky Chamber of Commerce or your local participating chamber.

Do I need to meet certain participation and contribution requirements?

Yes. The participation requirement is 50% of the net eligible. There are no contribution requirements.

Can I join the ChamberAdvantage plan at any time during the year?

Yes; however, all participating employers in ChamberAdvantage plans renew on June 1 of every year starting in 2021.

How will my premium equivalent rate be determined?

There are multiple factors that impact your premium equivalent rate, including:

- Medical history and expected risk of your employees' future health claims
- Age and gender of your employees
- The number of employees enrolled in the benefit plan
- Where your company is located
- What benefits are being offered

What components are included in my premium equivalent rate? Are there other amounts I have to pay in addition to the premium equivalent rate?

Your premium equivalent rate covers expected claims, administrative expenses, taxes and assessments, and stop loss premiums. In addition, chamber membership dues and product dues are separate and are paid directly to the Kentucky Chamber of Commerce.

How will the annual renewal increase be determined?

An overall renewal increase will be calculated based on a projection of the claims for the upcoming policy year for the entire plan. Each participating employer's increase will then be calculated based on that employer's risk profile including claims history, changes in demographics and number of enrolled employees from the group.

Can I terminate my plan at any time?

During the policy period, you may only withdraw from the ChamberAdvantage plan at the end of a calendar month by giving written notice at least 60 days prior to that date. At renewal time, you must give written notice at least 30 days in advance.

I currently have an Anthem policy. Will my employees have to change their doctors?

The ChamberAdvantage plan uses Anthem's broad Blue Access network – one of the largest networks in the state. If your employees are using Anthem network doctors, there's a good chance they can keep them. (It's a good idea to remind your employees to make sure a doctor is in the network before getting care or services from them. They can do this by using the "Find a Doctor" tool on anthem.com.)

Are dental, vision, life and disability options available?

Absolutely! If you participate in the ChamberAdvantage plan, you're eligible for discounted dental, vision, life and disability. These are stand-alone, fully insured plans that you would get directly from Anthem.

YOUR TIME MATTERS – REST EASY KNOWING WE'RE WORKING HARD TO GIVE YOU MORE.

TO FIND OUT MORE, JUST ASK YOUR CHAMBER OF COMMERCE REPRESENTATIVE FOR A REFERRAL TO A PARTICIPATING BROKER. BE SURE TO ASK ABOUT SPECIAL DISCOUNTS ON DENTAL, VISION, LIFE AND DISABILITY COVERAGE AVAILABLE THROUGH THE **ChamberAdvantage** PLAN.