



Frequently Asked Questions

HBG Solo powered by Vault Health Captive



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Small Employer | 2024

<p>Am I eligible for HBG Solo?</p>	<p>To establish your plan, you must be an independent, self-employed business owner with NO employees. The business must have its own federal Tax ID.; Complete a short health questionnaire and be accepted. A federal tax ID can be from an LLC, S-corp, or other business structure.</p>
<p>What is the structure of HBG Solo?</p>	<p>The Solo members join Vault Health Captive, a captive insurance company domiciled and regulated by the North Carolina Department of Insurance. You will establish a self-funded plan for your 'business of one', which means you are an owner of the captive and are represented by its Advisory Board.</p>
<p>What plan design options are there?</p>	<p>There are three model plan designs for the business. Those plan levels offer deductibles of \$2,500, \$5,000, and \$10,000 - and, unlike the ACA, the deductibles are also the out-of-pocket maximums, with the exception of co-pays for tier 2 and above pharmacy benefits (once the annual deductible is satisfied). As the owner of your self-funded plan, you have the right to request a change of your selected plan design; however, HBG Solo and Vault, as administrators, must approve. Plan design change will result in re-rating and change to monthly payment. Once contracts are signed, you must wait until renewal to select a different plan design.</p>
<p>Network & Claims:</p>	<p>You also have access to a nationwide PPO, PHCS Physician. Check their doctor list here. Be sure to compare your explanation of benefits to the provider bill and contact Vault Admin Services, our claims administrator, if they do not match.</p>
<p>What are some of the benefits of the plan designs?</p>	<p>The structure, plan designs and application of a health questionnaire are all components designed to allow the captive to remain healthy now and in the long run. As the cost of healthcare continues to increase, the captive will choose how to control costs by adjusting participation requirements or plan benefits. Other benefits may include:</p> <ul style="list-style-type: none"> • Potential savings vs. the ACA Exchange • Access to a national physician PPO network or go to any doctor of your choice • Two HSA eligible plan design options with business tax deductible premiums (always confirm with a tax professional) • Three major plan design options.

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Are dental and vision offered?	Dental/vision are offered separately. Check the website and your plan design options for details. Our support team can also provide pricing - support@hbgnow.com.
How do I establish my plan?	Creating your plan is simple and secure via an online portal. Review the plan design options and monthly fees, complete and pass a medical questionnaire, select your plan design, sign final contracts, enter bank information, and you're done.
What are the requirements in order for me to participate?	You must meet the following requirements to establish your health plan: <ul style="list-style-type: none">• Individual business owners/independent contractors with federal Tax ID (the policy issued to the business)• Complete a health questionnaire on behalf of primary and dependents and be accepted based on the answers• Join and/or maintain your annual group membership if it is required by the sponsoring organization• Your federal tax ID can represent an LLC, S-corp, or other legal business structure
Information on monthly fees:	Regardless of when you establish your plan and participate in the captive, any changes to monthly fees, details or plan designs will occur January 1 each year. In early November, each plan will have the opportunity to renew for the next calendar year. Monthly fees are guaranteed through the end of the calendar year. The 2024 plan year begins on January 1, 2024 through December 31, 2024.

Important Note:

1. You must be an independent, self-employed business with NO employees.
2. You must have a federal Tax ID Number.
3. You must fill out the health questionnaire.

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<p>How long does it take to join?</p>	<p>You can proceed from viewing your estimate to signing documents in a matter of minutes.</p>
<p>Do I have to wait for the results of the medical questionnaire?</p>	<p>No. You will get an instant pass or fail.</p>
<p>Which of the plan designs are HSA eligible?</p>	<p>Two of the three plan designs (\$2,500 and \$5,000 deductibles) are HSA eligible. Members can set up your own individual HSA account through many sources. Your bank or credit union may offer individual HSA accounts or use an internet-based HSA provider; such as HSA Bank.</p>
<p>How do I pay my monthly fees?</p>	<p>When you join you will be asked for your checking account number and bank routing number. All monthly premiums are paid via ACH deduction, generally between the 25th day and last day of the month before each next covered month. The monthly draft date is the same for all members - the first month you join your payment will be earlier, likely between the 15th and the last day of the month.</p>
<p>When will I receive my medical ID cards?</p>	<p>If you establish and confirm your plan at least two weeks prior to your effective date, the goal is to have your physical cards to you by your effective date. You will receive an introduction email from support@allthingsvault.com after your first payment is drawn. This email is important, as it contains a link and instructions on how to create your member account within the Vault Admin Services member portal. Within your account you will be able to access your virtual ID card(s), eligibility record, claims, documents, and other important information regarding your healthcare</p>
<p>What carrier or network will be listed on my ID cards?</p>	<p>The administrator information is on the card so claims can be managed and processed. Your card will provide Vault Admin Services information. You can reach Vault Admin Services at 888.211.5706. In addition, your card will display PHCS PPO information. You can always reach out to the HBG Support Team by emailing: support@hbgnow.com or call/text: 888.655.4053.</p>

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<p>How does HBG Solo differ from other insurance programs?</p>	<p>Your business is establishing a self-funded health plan and your business is joining the Captive as a class member. All participating companies combine funds into a larger pool, from which all participants draw to fund their health services. Each owner is key to keeping the plan healthy. Owners should take an active role in seeking out friendly providers, providers in the PHCS network, or others who are open to reference-based pricing, reviewing their claim reimbursements and working with claims advocates when necessary. Members stand to benefit from the performance of the plan in the form of more affordable premiums and healthcare each year if the group spends wisely. Plan designs are simple. Your deductible and out-of-pocket maximums are the same - once you hit your deductible, claims are paid at 100% with the exception of Pharmacy Tier 2 and above.</p>
<p>What medical provider network do I use?</p>	<p>Start by searching the PHCS network by clicking here. If your preferred provider does not appear you can use any doctor you choose with the exception of HMO providers. Simply provide your card to your physician's office and have them contact the claims team to coordinate payment. Contact information will be on the back of the card, just like other insurance cards you are used to using. It's important you do not pay for your healthcare services up front; if your provider doesn't want to call the number on the back to verify the plan, you should insist.</p>
<p>Is preventive care covered?</p>	<p>Similar to ACA plans, qualified preventative services are not subject to the deductible, and are covered 100% within plan designs.</p>
<p>May I alter the specifics of my plan design?</p>	<p>As the owner of your self-funded plan for your business, you may request a change to your plan design. However, the plan designs are rated inclusive of all their services and features; prices reflect these ratings. To request a change, you must submit a request to Vault Health Captive. The plan will be re-rated based on its new features, and you will be provided with a new monthly fee total subject to approval.</p>
<p>Are there caps on coverage?</p>	<p>Similar to ACA plans, there are no annual or lifetime limits on benefits. This is NOT a limited medical or short-term medical plan.</p>
<p>Where can I view prescription coverage?</p>	<p>Prescription coverage is detailed in the plan summaries; formulary can be found here. Please read the formulary carefully.</p>

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<p>How much do I pay before I meet my deductibles?</p>	<p>The three model plan designs show the annual out of pocket maximum which is the same as the members deductible and these vary by tier. Once you meet your deductible, qualified benefit services are covered at the 100% level with the exception of copays that apply for Pharmacy Benefits at Tier 2 and above.</p>
<p>What is reference based pricing?</p>	<p>Reference-Based Pricing is a healthcare cost containment model provided by Fairos that reviews claims, adjusts for errors, and provides fair pricing recommendations based on several benchmarks, including Medicare, cost of care, and regional cost data. This model is used to eliminate the fraud, waste, and abuse that is prevalent in the healthcare billing system today. The reference-based pricing company, Fairos, starts its work when Vault Admin Services receives the first bill from your medical provider. Fairos will reprice the bill based on the above factors.</p>
<p>Are there any preferred hospitals and how do I find this information? How is their payment determined?</p>	<p>We recommend Members contact the Fairos Care Navigation Team to find the best facilities based on quality and cost metrics. This team, in collaboration with the Member, uses the Provider Finder to locate a “friendly” provider for medical care, based on cost, quality, location, and prior utilization. You can reach the Fairos Care Navigation Team at 855.426.1100 (this number will also be on your card).</p>
<p>Do any services require pre-authorization?</p>	<p>Yes - we recommend the member contacts Vault Admin Services, as many providers require authorization prior to some procedures and surgeries.</p>
<p>Will there be assistance available for complex and serious medical conditions?</p>	<p>The Vault Admin Services team can facilitate access to Members’ healthcare resources by ensuring personalized services that support their healthcare needs. In addition, Members have access to Edison Health Care. Members have access to the Edison Health second opinion program and concierge medicine program.</p>
<p>Can you tell me anything about how medical equipment is covered?</p>	<p>Yes - we recommend the member contacts Vault Admin Services, as many providers require authorization prior to some procedures and surgeries.</p>

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<p>What is a Captive?</p>	<p>A Captive insurance company is a privately owned insurance company whose owners come together to pool risk and form their own licensed insurance company. In this case, members who are sole proprietors, independent contractors and/or single business owners who create self-funded plans for their own businesses.</p> <p>This group approach provides members with the scale to cover the medical risks of participant members and potentially provide cost savings compared to the ACA marketplace and other private individual plans.</p> <p>A captive insurance company is a company that shares in the insured risk of its owners and is controlled by its participants, in this case, the owner/members. Participating members both technically own the majority of the company through B-shares (shares do not come with actual value attached to them) and reap the rewards of any annual profits (generally, future savings). Distribution of any annual profits is determined by a Captive Advisory Board. Typically, an Advisory Board decides to lower prices or keep prices stable by directing reserve funds to benefit the owner/members.</p> <p>A captive harnesses the size and scale of its membership to create an innovative structure that locks in savings for its members and their families in good health. The first step is to screen for healthy applicants. About 5% of people drive 95% of healthcare costs. By allowing the remaining 95% of applicants to participate, the chance of larger claims is reduced. The second step is to ensure each captive member maintains its responsibility to other participants, including seeking friendly providers via PPO, Care Navigation or other means, reviewing claims reimbursements and provider bills, as well as working with claims advocates when needed.</p>
<p>How does the VAULT Captive work?</p>	<p>Vault Health Captive is owned by participating member businesses. Each member participant has its own self-funded plan. Vault Health Holdings is the captive manager and Vault Admin Services is the plan Administrator. The captive secures a reinsurance contract to cover claims exceeding the target loss ratio (if the captive does exceed the loss ratio. Re-insurance provided by OdysseyRE does not have a “specific” or “aggregate” paid claim limit, meaning that there is no coverage limit, or reinsurance cap.</p>
<p>Who is the Captive reinsured by?</p>	<p>The captive is reinsured by OdysseyRE, an A rated reinsurer. If claims exceed expected levels, they are paid by the re-insurer and Vault. There is NO maximum coverage limit. In addition, the captive structure is filed with, and meets all requirements set forth by, the North Carolina Department of Insurance.</p>

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<p>How do I participate in the ownership of the Captive?</p>	<p>Participating companies sign the Joinder Agreement of the Captive to become a member.</p>
<p>What is the Joinder to the Captive Operating Agreement?</p>	<p>This document describes, among other things, how the captive will operate and communicate with members as well as to the Administrative Services and Managed Care Agreement, Plan Document for your self-funded plan, Medical Reimbursement Contract issued by the Captive, and an attestation that you agree by specific tenets of the Captive.</p>
<p>What is the role of the Advisory Board?</p>	<p>The role of the Advisory Board is to be the voice of the owner/members and to represent their interests. The Advisory Board will review annual audits and have access into captive financials. The Advisory Board will also make decisions on how to manage annual profits of the captive, such as allowing them to build and grow in a reserve fund, or to apply them to reduce or stabilize monthly costs.</p>
<p>What is a reserve fund?</p>	<p>A reserve fund is money that accumulates from any profits realized. Funds grow when medical costs are lower than the amount taken in from members/owners. The monthly payments collected from each member should cover 100% of anticipated claims. Therefore, if claims are only 80% for the year, the captive would keep the remaining 20% for a reserve fund, or other purposes, as decided by the Advisors Board.</p>

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<p>Can anyone change from their current insurance now, when they're not up for renewal?</p>	<p>Eligible members can establish their self-funded plan at any time throughout the calendar year with effective dates on the 1st of each month. In most instances, you can change from your existing plan any time during the year.</p>
<p>How should I decide whether it's worth establishing my self-funded plan now, or waiting for the end of my insurance plan year?</p>	<p>The decision as to when to establish your plan can only be made by you. Considerations are the cost of a self-funded plan offers versus your current plan, and where you are with regard to your current plan year deductible.</p>
<p>I have established my self-funded plan. When should I cancel my current coverage?</p>	<p>You should wait to cancel your current plan until after the 1st of the month during which your coverage is effective. You are responsible for proactively canceling your current plan.</p>

<p>May I talk to someone about my options?</p>	<p>Yes! The HBG Customer Support team is available for you to <u>schedule a call</u>, text or call: (888).655.4053, or email support@hbgnow.com.</p>
<p>May I get advice on which plan to choose?</p>	<p>Although we can help you better understand the HBG Solo health plan and answer your questions, you must make this decision on your own, or in consultation with your tax professional. Our partners are here to help you establish your plan, answer any questions you may have, and to ensure your claims are paid in a timely manner. We cannot help you choose a plan design.</p>
<p>May I get advice on tax deductibility?</p>	<p>You will need to ask your own tax professional to verify tax deductibility of your healthcare fees.</p>
<p>Once I join, who do I call with claims, eligibility, or benefits questions?</p>	<p>You will call VAULT Admin Services, our carrier claims administrator. The number to call is 888.211.5706. This contact information will also be available on your Member Services' page.</p>
<p>What are the support hours for claims, eligibility and/or benefits questions?</p>	<p>Vault Admin Services support hours are Monday - Friday, 8:00am to 5:00pm CST. The HBG Support Team is available Monday - Friday, 9:00AM - 5:00PM EST.</p>
<p>Who should I call to change my payment information?</p>	<p>Please contact the HBG Support team: (888).655.4053 or support@hbgnow.com.</p>