

MWG

HSA SAVER

Supplemental group health insurance coverage

For groups funding an HSA under a
High Deductible Health Plan

**Designed to reduce the insured's
exposure to out-of-pocket expense risk.**

Helps reduce the cost of medical coverage.

Underwritten by:



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HSA Saver

Many employers and employees are concerned about:

1. The high cost of medical insurance
2. Out-of-pocket medical cost

A Health Savings Account (HSA) is a consumer driven concept that can help reduce medical cost and provide a tax advantaged way of accumulating funds to pay for medical cost.

The Problem:

An HSA requires a qualified High Deductible Health Plan (HDHP) that provides no benefits underneath the high deductible (except wellness). The HDHP exposes the insured to a lot of additional out-of-pocket expenses. Some employers are reluctant to install an HSA because of this increased risk exposure.

The Solution:

The HSA Saver can help solve these problems:

- **Reduces the insured's exposure to Out-of-Pocket Expenses**
The employer can reduce this out-of-pocket risk by installing the HSA Saver. The HSA Saver provides (permitted) affordable supplemental insurance benefits under the HDHP deductible. The employer can take a part of the savings generated when they installed the HSA and pay for the HSA Saver.
- **Reduces the cost of Medical Coverage**
Changing from a traditional major medical plan to a HDHP (High Deductible Health Plan), HSA and the HSA Saver will normally result in a reduction in insurance premium cost and limit the out-of-pocket risk.



What is the HSA Saver?

The HSA Saver is an employer sponsored supplemental health insurance plan that provides (permitted) affordable coverage for groups funding an HSA.

What permitted coverage can the HSA Saver provide?

The employer selects the coverage and benefit amounts to meet their needs and budget.

There are three benefits available:

Inpatient Accident Benefit pays the amount applied to the deductible and co-insurance by your HDHP- high deductible health plan due to hospital confinement (24 hours or more). This benefit covers the same expenses as your HDHP for hospital confinement due to a covered accident.

Outpatient Accident Benefit pays the amount applied to the deductible and co-insurance by your HDHP when expenses are incurred in the outpatient department of a hospital, an ambulatory surgical center, day surgery facility, MRI facility, or emergency room due to a covered accident.

Sickness Inpatient Benefit: The employer can choose a daily benefit of \$500 or \$1,000 per day (max 6 days). This benefit pays when the insured is confined to the hospital for 24 hours due to covered sickness or maternity.

All HSA Saver benefits co-ordinate with the HDHP. The HSA Saver does not pay in addition to the HDHP.

How does the HSA Saver pay claims?

The HSA Saver pays directly to the provider based on the EOB of the HDHP. When the insured goes in-network they always receive the carrier discount.

Are there any participation requirements or waiting periods?

The minimum group size is 5. Everyone (employees and dependents) enrolled on the HDHP must be enrolled with the HSA Saver. On the HSA Saver effective date, everyone covered by the groups HDHP will be covered by the HSA Saver.



Important things to remember

Benefits under this plan are assignable

Give your insurance card to the provider and ask them to file the claim for you.

- Only charges approved by the employer's major medical plan (HDHP) may be considered by the HSA Saver.
- The HSA Saver does not cover some expenses covered by the major medical plan.
- The HSA Saver does not cover 100% of your out-of-pocket cost.

For specific costs and further details of the coverage, including exclusions, any reductions or limitations and the terms under which the policy* may be continued in force, see your agent or write to the Company. Hospital does not include certain facilities that provide institutional care such as nursing home, convalescent home or extended care facility.

Options

Deductible and Co-insurance

The employer can select a HSA Saver deductible and co-insurance. This will lower the HSA Saver rate.

Optional Riders (for additional premium) Not available in all states

Allied Service Rider

Expands the Outpatient Accident Benefit coverage to include expenses incurred any facility when the expense is applied to the HDHP deductible or co-insurance. The Allied Services Rider does not cover professional fees in a doctor's office or medical clinic and outpatient prescription drugs.

Credit For Prior Plan Deductible Rider

If a group selects a HSA deductible, they may want to consider this rider. Because the HSA Saver and most major medical plans have a calendar year deductible, it is possible that some employees have met part or all of their major medical deductible prior to the HSA Saver contract year. This rider prevents the possibility that an employee might have to pay their deductible or a portion of their deductible twice during the first year of the contract. This rider does not give credit for prior plan coinsurance amounts paid before the contract year of this plan.

*Policy Form Series AF-GAP-P

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