Where does mybluechoices play?

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Who runs it?

- Exchange Type
  - Public (Ind & SHOP)
  - Private
  - Hybrid

What are the products in the store?

- Insurance Type
  - Individual
  - Group
  - Medicare
- Store Offering
  - Medical Only
  - Health
  - All Benefits
- Providers
  - Open/Multi
  - Closed/Single
  - Selective

What's the shopping experience?

- Location
  - Clicks
  - Bricks
- Tools
  - Decision Support
  - Education
  - Year-round Portal
- Support
  - Administrative
  - Billing
  - Personal

Where's the money coming from?

- Funding
  - Personal
  - Defined Contribution
  - Subsidies
  - Paycheck

Employers wonder why these are their choices year after year…

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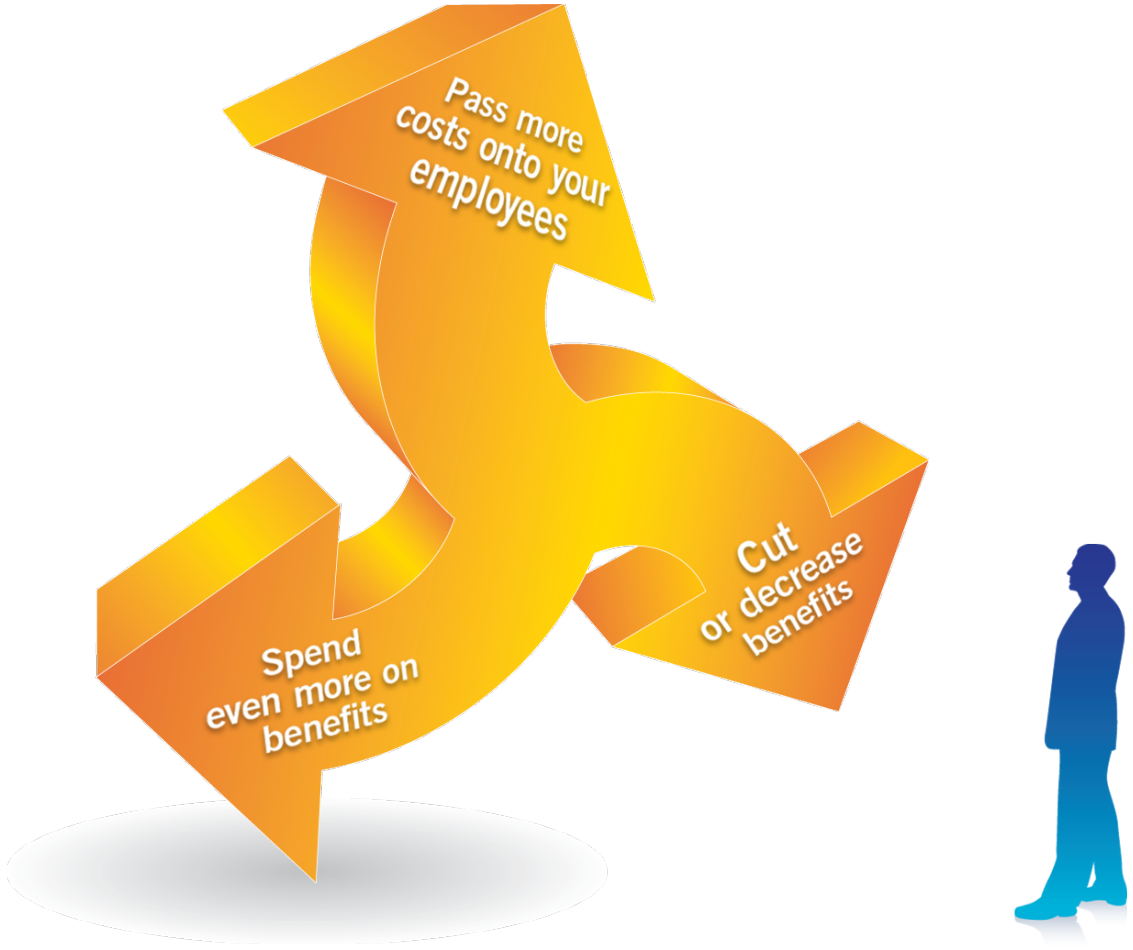

…and question if the current system makes sense

MASSACHUSETTS

Why is it my job to pick one plan for everyone?

Inevitably, that over-insures some people and under-insures others

…and question if the current system makes sense

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Imagine a better way…

Here is how it works

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Employer makes only one strategic decision

- You decide how much to spend this year per employee and set a predictable budget for 3-5 years

Employees buy the benefits they need

- Shop in an online benefits store
- Technology combines products to yield better, more personalized coverage
- Personal recommendations based on individual needs and live support

Your role for all benefits starts to look more like how you manage your 401k

Employees have different needs; a “one size fits all” solution doesn’t meet them

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Everyone gets a PPO plan, basic dental and company-paid life.

“My son has asthma, so we see the doctor often. I don’t want to think about how much I spend each time. I need to protect my family in case something happens to me.”

Chris & Family

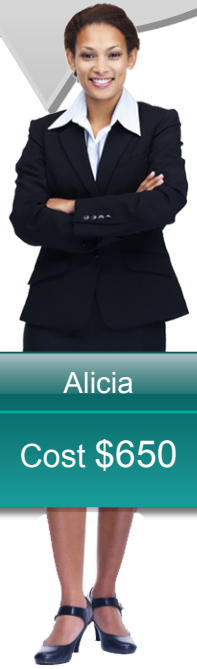
Cost $1,800

“Doctors – I don’t go much. I want to spend as little as possible on premiums. I haven’t built up much in savings, so if I get sick and I’m not getting paid, I need a source of income.”

Tom

Cost $650

“My favorite doctor doesn’t accept insurance. I’d like to stop smoking, and I do worry about cancer as it runs in my family.”



Alicia

Cost $650

mybluechoices makes it easy for employees to translate those needs into a personalized benefit portfolio

Finding the right protection is about combining the right portfolio of plans for that person or family

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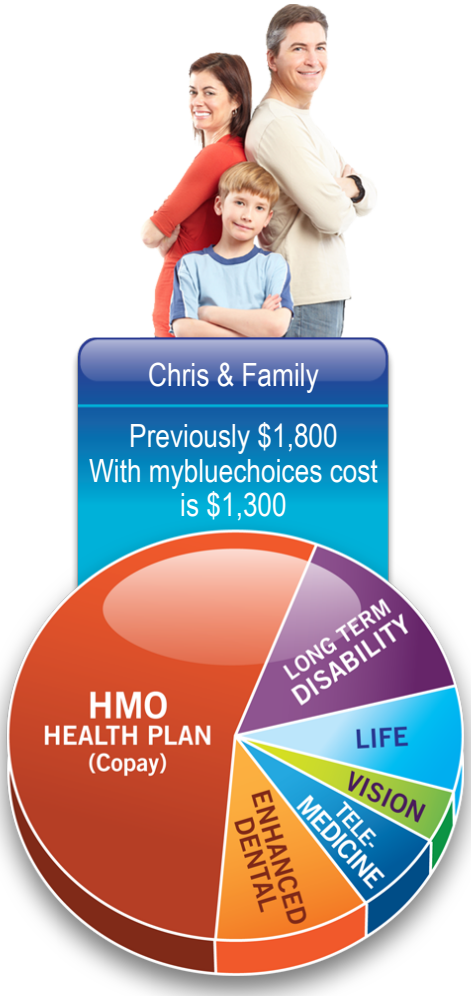

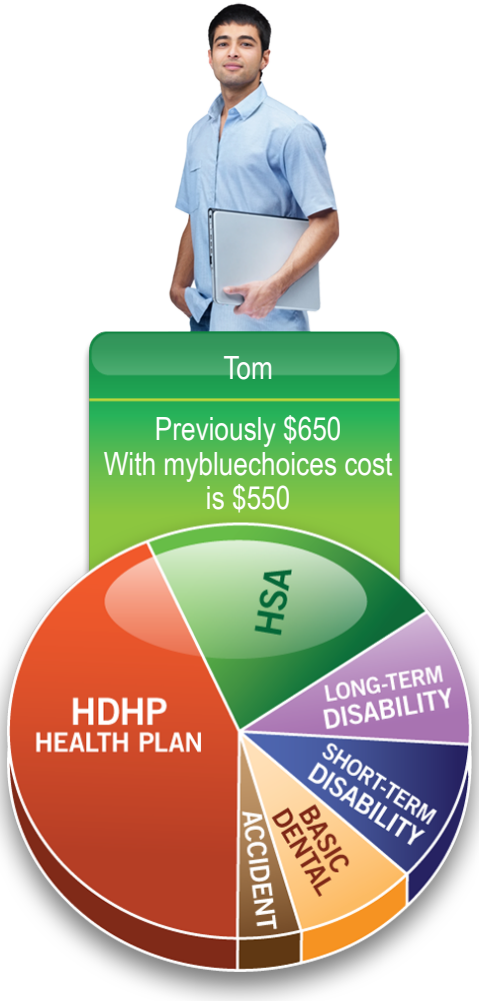

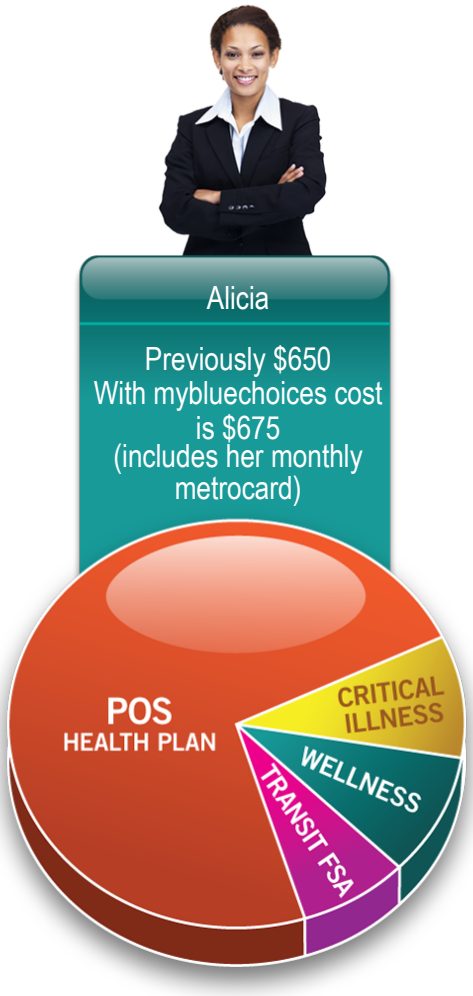

mybluechoices

Takeaways from ~150K transactions in 5 years

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~100% **Different benefits package**

~80% **Different health insurance plan**

- 90% buy something cheaper
- People rarely cluster into one or two plans

~75% Dental Insurance
- Even distribution across plans

~70% Disability Insurance (40% STD; 45% LTD)
- Even distribution across plans

~65% HSA qualified plans
- 90% open HSAs

~45% Vision Insurance

~40% Life Insurance
- Dramatic increases in policy amount

~30% Supplemental Health Insurance
(accident, CI, hospital)

~10% LTC, Pet, Tele-Doc, Wellness Programs, etc.

In Year 2, 65% keep things the same, 25% evolve, 10% make radical changes

Q&A

Key takeaways

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“You have to put aside your old concepts of how health insurance is supposed to work”
Fred Bristol, Business Review