



# Employer FAQ

## CHAMBER BENEFIT PLAN

### What is the Chamber Benefit Plan?

The Chamber Benefit 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 Missouri Department of Insurance requirements.

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### Who makes the decisions for the Chamber Benefit Plan?

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

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### Why would I choose the Chamber Benefit 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, Blue Access Choice and Blue Preferred

### 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 Missouri and you must be in good standing with the Missouri Chamber of Commerce or your local participating chamber that satisfies the Missouri Department of Insurance requirements.

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### Do I need to meet certain participation and contribution requirements?

Yes. The participation requirement is 75% of the net eligible. The program also requires employer contribution of at least 50% of the employee rate, and 25% of the total premium equivalent.

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### Can I join the Chamber Benefit Plan at any time during the year?

Yes; however, all participating employers in Chamber Benefit Plans renew on June 1. Depending on your effective date, you may have longer or shorter than 12 months to renewal.

## 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 your local chamber of commerce and the Missouri Chamber of Commerce and Industry.

## 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 Chamber Benefit 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 Chamber Benefit Plan uses Anthem's Blue Access, Blue Access Choice and Blue Preferred networks. 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](https://www.anthem.com).)

## Are dental, vision, life and disability options available?

Absolutely! If you participate in the Chamber Benefit Plan, you're eligible for discounted dental, vision, life and disability. These are fully insured plans that you would get directly from Anthem, specifically offered to Chamber Benefit Plan employers.

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[www.chamberbenefitplan.com](https://www.chamberbenefitplan.com)