



BROKER GUIDE

Five Essential Tools to Add to Your Benefits Toolbox.

A resource to kickstart your next
self-funding planning session.



Is your self-funding strategy evolving with the times?

Here are five essential tools to explore.

When it comes to building your clients' annual healthcare strategy, the "set it and forget it" mentality no longer applies. Today, clients expect brokers to offer new tools to add to their benefits toolbox. This is especially true for self-funded employers, who have more ability to easily adjust their strategies than those who have more rigid PPO plans. The question is: Are you prepared to make recommendations that will make a real impact on your clients' benefits strategy?

95%

of HR leaders plan to recalibrate their benefits this year.*



New year. New challenges. New tools.

In this guide, we'll review new tips, tools and tactics to help shape your upcoming healthcare planning sessions, including the latest trends in:

-  **Telemedicine**
-  **Pharmacy benefit management**
-  **Reference-based pricing**
-  **Direct contracts**
-  **Open enrollment**

Telemedicine: Uncovering the next generation of services.



As a result of the pandemic, utilization of telemedicine has skyrocketed, going from an underused resource to the preferred treatment method for many. Today, members no longer view telemedicine as a perk, but an expected component of their benefits package. Make sure your plan offers next-gen telemedicine solutions.

Perform a telehealth checkup.

Talk to your telemedicine provider about adding new programs to help increase member engagement, improve benefit utilization and optimize employee health. Programs to consider include:

Dermatology

As one of the first specialties to expand into telemedicine, virtual dermatology visits are an efficient and cost-effective method for treating common skin conditions

Mental health

Telemedicine has become a popular option for mental health services, with many providers offering virtual counseling and therapy sessions.

Nutrition

Consider adding registered dietitians who can design customized meal plans and provide an extra layer of support for members managing health conditions like high blood pressure and diabetes.

Specialty care

Once limited to primary care, telemedicine has expanded into specialty care – offering services like Alzheimer’s support, diabetes management and remote monitoring before and after chemotherapy.

On the horizon.

Telehealth is a fast-moving industry with forward-thinking providers continually expanding their offerings. Here are some trends to watch:

- Remote monitoring through wearables.
- Use of virtual reality in telehealth treatments.
- Improved diagnostics through AI and machine learning.

Pharmacy benefits managers: Is it time to conduct a PBM tune-up?



According to a 2023 report, prescription costs are expected to rise by 10%, the highest spike in 10 years. To combat the increase, work with your PBM to identify and implement the latest cost-cutting tools into your healthcare strategy. Here are some ways to enhance your PBM offering.

10%

prescription cost increase expected in 2023.*

Contract terms

PBM contracts are complicated. A rapidly evolving pharmaceutical and regulatory environment can quickly render contract terms obsolete. Work with your PBM to understand your contractual terms – from drug definitions to performance guarantees to audit provisions – to ensure your contracts are working to the benefit of your employees.

Transparent pricing alternatives

Consider switching to a more transparent pass-through PBM. Unlike traditional PBMs that withhold revenue streams, passthrough PBMs are paid an annual administration fee and charge clients the exact amount they pay pharmacies, passing back 100% of your drug rebates. Pass-through pricing creates an environment to support strategies that will dramatically lower pharmacy costs over the long term.

Enhanced clinical management

An essential part of PBM, clinical management ensures members receive safe, effective medication therapy while also helping to control costs. Work with your PBM to identify the best programs for your clients, which can include medication therapy management (MTM), formulary management, prior authorization, drug utilization review (DUR), and disease management.

Specialty and high-cost drug management

Consider adding ancillary programs to your pharmacy strategy, like international mail, financial assistance programs, copay coupons, etc. These programs can have significant cost impacts without disrupting care journeys. Not all PBMs allow for the addition of these drug management programs, so check before you recommend it to your clients.

RBP: Exploring this proven cost-cutting strategy.

If lowering costs is a priority for your clients, now is the time to consider reference-based pricing (RBP). For nearly two decades, this proven model has been used to significantly lower healthcare spend for thousands of self-funded employers. On average, companies save up to 30% with RBP.



Not all RBP providers are created equal.

Before recommending an RBP solution to your clients, do your homework. Here are a few questions to ask when vetting RBP vendors.

Do you offer care navigation?

Preferred RBP vendors offer support that goes beyond a typical call center to include care navigation that follows members throughout their healthcare journey and steers them to providers delivering high-quality care at affordable rates.

What are your satisfaction scores?

Many RBP providers promise big savings but back it up with lackluster customer support, leaving employees frustrated and angry. An easy way to assess an RBP vendor's service level is to ask to see their member satisfaction scores.

Do you contact members to check if they received a balance bill?

If a vendor isn't proactively reaching out to members post-service, they are missing balance bills that are impacting members.



How does RBP work?

Rather than relying on the hospital's or facility's often inflated chargemaster price, RBP's data-driven approach establishes a fair cost of care using public data (such as Medicare rates or the actual cost of care as disclosed by the provider) to price healthcare claims.

- With the reference price in place, the RBP vendor reprices the claim, adding a fair profit markup. This becomes the new amount paid to the healthcare provider.
- This new reference-based payment is sent to the provider along with the claim and, in most instances, is accepted by the provider.
- The proven model results in significant cost savings for both the employer and employees, with many companies saving up to 30%.

There's a better RBP solution.

Consider Imagine360. It's the only complete health plan solution with RBP built in. It includes the TPA, member support and direct contracts with provider partners – all packaged together in one comprehensive health plan.

Direct contracts: Understanding the perks of going direct.

By establishing direct contracts with healthcare providers, your clients can lock in affordable rates and start building relationships with health systems, hospitals and physicians in their communities. In most cases, direct contracts include pre-negotiated rates, which helps employers and their employees gain more control over costs and lower spend over the long term.

Cost savings are only the beginning.

The big draw of direct contracts is cost savings. But this innovative approach to plan design offers additional benefits, including:



Enhanced customization

Employers can design programs that meet the specific needs of employee populations, including customized disease management and wellness programs.



Improved insight

By working directly with providers, you and your clients can easily track and manage plan performance by establishing performance metrics and adding quality assurance measures.



Happier, healthier employees

With more personalized and affordable care delivered by local providers, your clients can improve employee engagement with their healthcare benefits and help lower costs.

Going direct:

How to get started.

As a broker, there are a number of ways you can create a direct strategy for your clients:

- Connect with local health systems.
- Establish contracts with physician networks.
- Work with your TPA to create a customized solution.
- Choose a health plan with direct contracts built into programs.

Proactive open enrollment: Taking your benefits strategy across the finish line.

Imagine this scenario: You've spent countless hours building an innovative benefits strategy with new options that cut costs and improve the overall healthcare experience for everyone – only to have the majority of employees default to last year's health plans. Womp, womp! That's what we call a benefits bust.

Close the deal by engaging employees.

Work with your clients to create an open enrollment experience that connects with employees and encourages them to be actively involved in their healthcare decisions. Here are some tactics to consider:

Be prepared for virtually anything

Today's employees are working from everywhere: at home, in the office and/or a mix of both. That means you must be prepared to host all types of enrollment meetings, including in-person and virtual.

Offer multiple sessions

This will increase your attendance numbers and ensure employees hear about plan changes firsthand, rather than relying on emails. The more face time you get with employees, the more engaged they will be in their healthcare.

Create a digital destination

Develop an online landing page that houses all of your enrollment paperwork. Include a space where employees can post questions, make comments and connect with you and the rest of your team.

Make it interactive

Offer interactive tools like videos, quizzes and calculators to educate employees about plan options. Create a game or a contest around open enrollment, like a scavenger hunt that invites employees to complete certain tasks and rewards them with gift cards or other prizes.

Offer one-on-one consultations

Give employees the time, space and opportunity to ask questions one-on-one. This allows you to explain plan options in detail and answer questions employees may not feel comfortable asking in a group setting.

Getting started.

Experience true partnership with Imagine360.

It's our mission to offer a reimagined health plan experience that's better for you and your clients. We'll be at your side to help bring them a full-service, all-in-one health plan with administration and cost-saving strategies built in.

With health plan solutions from Imagine360, your clients can:

- Minimize the clutter and chaos of healthcare.
- Protect the well-being of their employees.
- Surround them with comprehensive support.
- Deliver deep savings of up to 30%.

Contact us today to learn more.



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