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From the Masthead



Mainstay Insurance Brokerage Inc. Phone: (905)886-9203

In order to serve you better

To assist you with your employee benefit plan, we are continually updating our website. Located at:

www.mainstayinsurance.ca

The site provides easy access to many insurance company's websites and to the health and dental claim forms you utilize on a regular basis. We have also added links to the log on pages for members (employees) in order to provide quick access to other websites.

Did you know that...

.....if you experience a problem with a claim, you can phone your benefit provider from your point of sale (pharmacy, dental or provider office) to get it resolved on the spot.

In many cases the issue is a simple coding problem that can be quickly fixed. In some situations, additional info may be required (such as a prior authorization form completed by your doctor), in order to continue with the adjudication of the claim.

Trying to resolve the claim issues as they occur allows medical professionals to get the info they need to process your claim.

Need help finding a form, phone number, or just help in general, please do not hesitate to call us at: 1-905-886-9203

or send us an e-mail at:
Dave@mainstayinsurance.ca

Who pays for my benefit plan? Why is it changing?

From time to time we hear employees ask... "why is my employer changing the plan coverage?" or "why is my share of the plan cost increasing in price?" or "I haven't been using the plan but my employer is telling me the insurer is raising the price. Why?"

We think it's important that employees realize that the cost of their benefit plan is paid for by their employer.

Rates are based on the make-up of your group (age, gender, industry) and on the health and dental claims reimbursed to the firms employees. The factors are then used to establish the level of premium required for the next plan year. If employees are aging or claims are higher than usual,

your plan costs will increase faster. If the group gets younger and claims are lower, costs will drop. When rates increase significantly, some employers may have to make tough decisions to reduce benefit coverage in order to maintain costs. Please note that we did not say that they do so to "save money", but they may need to reduce coverage just to **maintain** costs.

If you or your practitioner submits bills for services or equipment you have not received, if they allow prices to be inflated, or miscoded for services not eligible, you may be a part of the reason for those plan increases.

Your employer implemented your benefit plan to protect you and your family from catastrophic losses and to provide coverage for the day to day medical expenses you experience. Using your plan for medically necessary treatments is what it is intended for and helping to protect it is also your responsibility.

Be mindful of your benefit plan and ensure that only legitimate claims are submitted. Too many unscrupulous providers are willing to involve employees in committing fraud. Don't be someone that engages in that behaviour. Not only can it impact your coverage, but it is also illegal.

Why are you asked for medical information?

Employees often ask why insurers ask them to complete personal medical information forms. There are a number of reasons why this is requested.

One occurrence is when a new group is starting and the insurer is taking on a n unknown risk. They may ask employees questions to rule out the risk of a catastrophic drug claim, or a life or disability risk, before they accept the case. If approved, you will receive the benefit, and if not, your coverage may be limited to amounts previously granted.

The second occurrence may be if your earnings increase by a larger than average amount. This could be due to a change

in hours worked such as from part time to full time, a change in position with a significant increase in earnings, a change to commissions or simply a large annual salary increase.

It is important that you fill these forms out completely and accurately and provide them to the insurer when requested. All information provided is private and should be sent directly to the insurer. Your employer does NOT need a copy, but you should keep a copy for your personal records. If you are asked for further specific information from

the insurer, please provide it as soon as possible to ensure that your plan coverage is not impacted.

We (and your employer) want to ensure that you get the maximum benefit coverage that you are entitled to in the event you ever have a claim. A delay or failure to submit this information could result in a reduced benefit amount at a time when you can least afford it.

Proper coverage protects both you and your family. Feel free to call us, your insurer or speak to your plan administrator if you have any questions.



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This information is provided as a reference to clients of Mainstay Insurance Brokerage Inc. It is not intended as advice. Your situation and the contract provided by your insurer plus any relevant legislation shall always take precedence. Always obtain appropriate legal, human resource or accounting advice.

Note: This side of the newsletter is intended for you the plan administrator. The information on the 'front' is targeted more to your staff and can be copied and distributed for their reference.

Just in case you were wondering...

We've seen an increase in employees who are not fully insured for life and disability benefits. This can result in a large liability for your firm.

Please ensure that staff at the Non-Evidence Maximum (NEM), complete and submit health forms when requested.

Finding out someone is underinsured is not something we want to find at the time of death or disability. Call us if you need any assistance.

The effects of COVID on your benefit plan

During the pandemic, we have met with our clients via zoom or telephone to conduct renewal meetings. Although this has saved us a ton of travelling time (not to mention savings on gas, parking etc.), it's not quite the same. Many times, we skip through things that we might spend more time on if we were meeting face to face.

I think that's because we are all trying to minimize screen time and though we're well intentioned, it may mean we pass over some of the more minor things.

One area is the general state of employee benefits during and after COVID. We discuss your claims of course, but as things advanced, it seemed like every day brought a new twist and turn.

For example it has been hard to understand that has

the trends we are seeing in health and dental claims.

Some are easy to understand, such as dental rates increasing 4.75% in 2022 due simply to the Ontario Dental Fee guide increase. What's more difficult to judge is how much additional time people will sit in their dentists' chairs, than before the pandemic. Will missing a year (or two) of appointments mean more work is required to return their teeth to maintenance mode?

Benefits such as life, disability and health are very hard to assess. In many cases, the claims have held steady, but it is anticipated they will rise due to a variety of

reasons related to both COVID, increased claims and individual behaviours.

We are beginning to see some insurers trying to re-coup costs lost over the past 2 years, and in some cases unfairly so (unjustified increases). As always, we are NOT a business based on being the cheapest (much as you are not), but we will continue to work to get you "fair" and sustainable pricing.

In some cases, this may mean making a change in providers, or dealing with an insurer name that is less familiar. If you are affected, we'll work with you to ensure it is as painless a process as possible.

Summer sailing anyone?

I'd like to invite you for a sail on Lake Ontario. No cost, no hitches, just a day out on the water and away from the office.

As many of my clients and colleague's know, I love to sail. In the summer, I sail every Wednesday afternoon and all day on Fridays, taking people out on the water for a much needed break. There is nothing better than a beautiful summer day on the water, especially on the hot ones, where it's always a bit cooler on the lake.

Why not be one of our crew and try it out?

The boat is a 34 foot Hunter that is very safe and comfortable, and can handle up to 5 people with lots of room. You can bring a few staff, your family, or some friends to enjoy the day. My only rule (if you're an advisor) is that you can't bring your own clients.

If you sail with us on a Wednesday, bring a lunch or grab a sub and we can eat on the water. It's a great way to try it out.

On Fridays, we sail to the Port restaurant in Pickering, tie up, eat lunch and sail back. This

takes up most of the day as sailboats are not fast/

You don't need to know how to sail, or have any prior experience, but you will be able to take the wheel and learn, if you're comfortable.

If you'd like to find out more, have questions or want to book a spot, please give us a call at 905-886-9203 or visit our web site at:

<https://www.mainstayinsurance.ca/summer-sailing-with-mainstay/>