

So You Got Insurance, Now What?

Health Literacy

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Understanding What You Got

- Know what company is providing your coverage
 - Not just its marketing name, but the actual legal name of the carrier
- Understand the type of coverage you have
 - Health Maintenance Organizationn (HMO) vs. Preferred Provider Organization (PPO)

What's the Difference?

- Health Maintenance Organization (HMO)
 - Has a set list of providers that you must use or the services won't be covered
- Preferred Provider Organization (PPO)
 - If you use a provider from the network, more of the cost of medical services received is covered

Starting Out

- Review all the materials you are sent about your health coverage
 - Policy booklet, aka “plan description” or “evidence of coverage”
 - This is your insurance policy and a legal document.
 - Keep it in your records so you can refer to it if you have questions.
 - You will also get a health insurance card (and may get one for each family member)

Other Resources

- Summary of benefits and coverage
 - Required form which summarizes coverage
- Glossary of terms
- Insurer's website
- Colorado Division of Insurance website
Dora.Colorado.gov/healthinsurance

Finding a Provider

Insurance companies are required to provide you with a list of “participating” or “in-network” providers

- Find them through:
 - Insurer’s website
 - Connect for Health Colorado website, or
 - By request to the insurer’s customer service number

Finding a Provider -- Be Sure to Check

Are they accepting new patients?

Are they a current network provider with your insurance plan?

- Be specific about which insurance plan you have -- some insurers have different plans -- i.e. Select and Choice -- and there can be different networks for each plan
- If you are referred to another provider make sure they are “in-network” with your plan

What is Patient Cost-Share?

Besides premium, there are other costs known as “patient cost share”

These include:

- Copayments (sometimes called an access fee)
- Deductibles
- Co-insurance

Copayments

Fixed amounts that must be paid each time a service is used.

- For example, there might be a \$25 copay required for every doctor's office visit or for each prescription filled, or a \$100 required for each hospital admission.

Amount of copay is set in the insurance policy

Deductibles

A specific amount of money that you agree to pay for health services before you will receive any benefits for covered services.

- For example, if your policy has a \$1,500 deductible, and you receive a doctor's care and medication that costs \$1,200, you must pay the \$1,200. Your insurance does not kick in until you've met the deductible.
- Deductibles reset every year or with a new policy.

Co-insurance

After you have met the deductible for your policy, you may have a co-insurance requirement

- As an example, for some policies the co-insurance may be 20% for in-network care. This means, after you have met your deductible, the insurance company will pay 80% of the bill for in-network services.

Out of Pocket Limits

Many policies have an “out-of-pocket” limit. Once you reach that amount in deductible and co-insurance, the insurer will pay the bill for covered services.

There are sometimes different out-of-pocket limits for in-network and out-of-network services.

Excluded Services

Commonly excluded (not covered) services:

- Experimental or investigational
- Cosmetic or elective surgery
- Costs which are not reasonable and customary
- Services by unlicensed providers

Check policy under “Exclusions” to see what is not covered

If Insurer Won't Cover or Pay

Law requires an appeal mechanism if the insurer denies coverage or payment

- Procedures for appealing an insurer's decision must be set out in the insurance policy
- Make sure appeal is timely -- don't lose the right to appeal by waiting
- **“When your Health Insurance Carrier Says NO”** -- Available on the Colorado Division of Insurance website

Questions?

Contact the Division of Insurance:
dora.colorado.gov/insurance

- Click on Request for Health or File a Complaint
- Lots of Other Information available under “Health Insurance”

Call us at 303-894-7490 or 1-800-930-3745



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