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Spotting Ideal ICHRA Clients

A Guide for Benefits Consultants

You excel at providing strategic insights and solutions that align with your clients' unique needs. An Individual Coverage Health Reimbursement Arrangement (ICHRA) with SureCo offers a flexible and cost-effective alternative to traditional group health plans that will let you do just that. This guide will help you identify potential clients who cwould benefit most from an ICHRA solution when partnering with SureCo.

Company Size and Structure

Target Audience:

- **Large Organizations:** SureCo's Enrollment Platform is optimized for larger companies with a minimum of 250 eligible employees, though it can support groups of 5,000+.

- **Multi-State Presence:** Companies with employees across multiple states, including those with remote workforces, are excellent candidates.

Current Health Plan Challenges

Considerations:

- **Self-Funded Plans:** Companies currently self-funded but experiencing high or variable claims and administrative burdens.

- **Carrier Limitations:** Groups limited in offerings due to carrier writing requirements or inability to offer carriers that meet employee needs.

- **Compliance Issues:** Companies struggling with participation minimums or facing compliance hurdles with affordability.

Financial Considerations

Indicators:

- **High Healthcare and/or Claims Costs:** Companies facing significant premium or stop-loss increases due to the health of their employee population..

- **Cost Control Needs:** Businesses looking to stabilize pricing for more accurate budgeting and avoid renewal rate surprises due to high claims.

Workforce Diversity and Needs

Key Factors:

- **Diverse Workforce:** Companies with a varied employee base in terms of age, location, and healthcare needs.

- **Medicare-Eligible Employees:** ICHRA allows flexibility for workers 65+, complementing Medicare and supporting age-diverse teams.

- **Recruitment and Retention:** Organizations struggling with employee dissatisfaction due to benefits or facing challenges in attracting and retaining talent.

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Spotting Ideal ICHRA Clients:
Real-World Success Stories

To illustrate the types of companies that are well-suited for an ICHRA, consider the following real-world challenges our customers faced before switching to an ICHRA with SureCo.

KR Management (Senior Living Facilities)

Industry: Healthcare (Senior Living) | Size: 1,850 employees (950 eligible for benefits)

Challenge: Facing a second consecutive year of 25% renewal increase in healthcare premiums, with a loss ratio of 170% and a claim trend over 200%.

Solution: Implemented SureCo's ICHRA solution, resulting in:

- **35% savings** on yearly healthcare premiums
- **56 unique plans** chosen by employees from various carriers
- **Integration** with existing payroll system (Paycom)

RFK Community Alliance

Industry: Non-Profit (Human Services) | Size: 428 eligible employees

Challenges:

- **Facing a third consecutive year** of over 20% renewal rate increase
- **High-cost claims,** including one at $900,000 annually and several cancer claims between $300,000 to $500,000
- **140% loss ratio** for three years with no improvement in sight
- **Desire to offer a choice** of quality carriers to employees

Solution: Implemented SureCo's ICHRA solution, resulting in:

- **29% savings** on yearly healthcare premiums, totaling over $1.4M annually
- **245 employees onboarded** to SureCo's Enrollment Platform
- **Over 93% of employees** saw savings on their healthcare premiums
- **Ability to accommodate** 24 Medicare-eligible workers

Ansafone Contact Centers

Industry: Business Process Outsourcing (BPO) / Customer Service | Size: 1,200 employees

Challenges:

- **Facing a 30% renewal increase** in healthcare premiums
- **Struggling with limited plan options** and high costs for employees
- **Dealing** with a geographically diverse workforce across multiple states
- **Needing to maintain competitive benefits** to attract and retain talent in a high-turnover industry

Solution: Implemented SureCo's ICHRA solution, resulting in:

- **25% reduction** in healthcare costs for the company
- **Expanded coverage options** from 3 plans to over 100 plans across multiple carriers
- **Ability to offer coverage** in all states where employees reside
- **Simplified benefits administration and** reduced HR workload