OptiFlex funding

SUMMARY AND FAQ FOR LARGE GROUP ADMINISTRATORS

For employers

Overview

OptiFlex™ funding is a health plan funding option from Premera Blue Cross. OptiFlex funding gives you the best of fully insured and self-funded funding types without being overly expensive or complicated.

Premera works with Vimly* to support the eligibility and billing of OptiFlex. This relationship brings employers an online benefit administration system. This FAQ will provide some of the important details you need to know about funding, billing, and claims.

Funding and claims questions

What medical plans are available to me?	For groups with 51–99 enrolled employees, the Preferred Choice product portfolio is available. * For groups with 100+ enrolled employees, the Preferred Choice and large group product portfolios are available. * Both portfolios include medical, vision, prescription, and dental options. Premera underwriting and product rules apply. Split funding between coverages is not available at this time. *Pathfinder and HMO plans are not available on OptiFlex.
Will you require access to my business' financial information?	Unlike traditional self-funded plans, the OptiFlex option doesn't require accessibility to the credit and financial information for your company.
What are the rate tier options?	At this time, we can support two rate tier options: • 4-tier (EE, ES, ESC, EC) • Composite (PEPM)

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*Vimly is an independent company that provides support for OptiFlex funding accounts on behalf of Premera Blue Cross.

How do I access my online account to make eligibility updates changes?	Updating and maintaining your employee eligibility can be done via SIMON, an online system available 24/7 at SIMON365.com. If you're new to OptiFlex, you'll receive an invitation via email to register for SIMON access.
What kind of reports can I get and how do I get them?	You have access to detailed claims data in an easy-to-review format through our online tool, Insight Reporter. Insight Reporter is available when you sign in through the secure employer website on premera.com. Contact your Premera representative for help registering for the secure employer website and Insight Reporter. Eligibility and billing reports are available through Vimly's SIMON portal. Contact a Vimly representative at 425-771-7359 for SIMON access assistance.
How do you calculate the renewal?	Premera uses a standard formula for calculating claims, stop loss, and administration fees for OptiFlex plans.
How long after the completion of a plan year is the account reconciled?	You will receive a year-end Group Experience Report indicating the final surplus position 120 days following the end of the contract year. If the group is in a surplus, you have the option of having the funds delivered via check or Automated Clearing House (ACH) push. If electing ACH push, the group will need to provide Premera with their banking information.
Can I include a dental plan with my OptiFlex medical plan? If so, what type of stop-loss protection will I have?	Yes, you can include a dental plan option. Aggregate stop-loss coverage will apply to your medical, prescription, and dental coverage. Specific stop-loss coverage will apply to medical and prescription coverage only. This provides financial protection when the cost of dental claims exceeds the amount that a self-funded employer expected for an entire group.

What is specific stop loss? What levels are available?

Specific stop-loss insurance provides self-insured employers financial protection against large medical and prescription claims for an individual member on the plan.

Specific stop-loss levels are based on the number of enrolled employees at time of sale:

SUBSCRIBERS	SPECIFIC STOP-LOSS 2026-2027
51–99	$60,000
100–199	$85,000
200–499	$110,000
500+	$150,000

What stop-loss contract type is available?

New groups
12/12 + 15: Claims incurred in 12-month contract period and paid in 12-month contract period, with 15 months of terminal liability protection.

Renewing groups
Paid in 12 + 15: Claims paid in 12-month contract period with 15 months of terminal liability protection.

What is terminal liability protection?

Terminal liability protection extends the paid claims period by a set number of months in the year of termination only, covering claims paid after the policy termination date. Terminal liability protection does not apply if the group terminates the contract off-renewal.

Is the group responsible for the IRS 1095-C notifications?

Yes. The group is responsible for sending 1095-C information to their own employees.

What is the Patient-Centered Outcomes Research Institute (PCORI), and who pays for the federally required fee to help fund it?

The Patient Protection and Affordable Care Act established PCORI to fund and conduct research that determines the effectiveness of various forms of medical services that treat, manage, diagnose, or prevent illness or injury.

For groups with OptiFlex funding, the fee will be the responsibility of the employer.

Billing questions

How do I get my billing statement?

Billing statements are available 24/7 on the SIMON system. Statements post around in the fifteenth of each month.

What options do I have to pay my bill?	You have the option to pay through an ACH pull or online using the SIMON portal. To avoid potential delinquency, the ACH pull is preferred.
Do I have to pay as billed?	Yes, the OptiFlex product requires the group pay as billed. If a group doesn't pay as billed, their claims may be placed in a pended status until payment is received.
When are premium payments due to Vimly?	ACH transactions will be initiated on the first of the month. If electing to pay through the portal, payment is due by 5 p.m. on the tenth of the month.
Who do I contact regarding eligibility or billing questions?	If you have questions about eligibility or a billing issue, you have a dedicated team of professionals at Vimly to help you. You can speak directly with a customer service representative or send them an email. Phone: 425-771-7359 Email: LWA@vimly.com

Claims surplus scenarios

What happens when I renew my OptiFlex plan with Premera if I have a surplus?	Your group is eligible for a fifty (50) percent refund of the claims surplus.
What happens if I have a claims surplus and I convert my plan from OptiFlex to a fully insured Premera plan?	Your group is eligible for a fifty (50) percent refund of the claims surplus after 15 months of runout.
What happens if I have a claims surplus and convert from OptiFlex to a self-funded plan with stop loss?	Your group is eligible for a fifty (50) percent refund of the claims surplus after 15 months of runout.
What happens if I have a claims surplus and terminate my plan with Premera?	Your group is eligible for a fifty (50) percent refund of the claims surplus after 15 months of runout.

Claims deficit scenarios

What happens when I renew my OptiFlex plan with Premera and the group has a deficit?	There is no deficit carry forward provision. Premera covers the deficit.
What happens if I have a deficit and I convert from OptiFlex to a fully insured Premera plan?	There is no deficit carry forward provision. Premera covers the deficit.
What happens if I have a deficit and I convert from OptiFlex to a self-funded plan with stop loss?	There is no deficit carry forward provision. Premera covers the deficit.
What happens if I have a deficit, and terminate my plan with Premera?	There is no deficit carry forward provision. Premera covers the deficit.