

# ICHRA

**A new defined contribution health care approach:  
simplicity, flexibility and choice through a tax-free HRA**

## A more efficient way to offer health care coverage

Prior to recent government guidance, employers could not meet their Affordable Care Act (ACA) obligations and avoid penalties without sponsoring a traditional group health plan. All this changed in 2020 with the new individual coverage health reimbursement arrangement (ICHRA) option.

**An ICHRA offers employers an effective alternative to the traditional way of providing health insurance to employees. Instead of offering a one-size-fits-all group plan, employers can now provide tax-free funding for all – or specific segments of their employees – to purchase health insurance that best meets their particular needs.**

This approach eliminates claim risk, provides cost predictability and reduces administration for employers while providing employees an opportunity to select from a wider range of ACA health insurance options for themselves and their families.

## Traditional group health plans are no longer the only option

Employers are looking for ways to address the rising cost and administrative burden of providing health care without reducing or eliminating benefits.

- Group plan premiums continue to rise, sometimes at double-digit rates
- Group plans can be complex to support
- One-size-fits-all group benefit packages don't sufficiently address each individual's health care needs

## By offering an ICHRA you can:



Eliminate claim risk and cost unpredictability



Reduce the administrative burden of designing and managing a group health plan



Empower employees to select from a wide array of portable ACA-governed individual health plans



Meet your ACA employer mandate responsibilities, thus avoiding onerous ACA penalties

## Why Via Benefits?

Willis Towers Watson's Individual Marketplace, Via Benefits, has helped millions of people find and enroll in individual health insurance coverage. Our fully owned and integrated HRA administration solution ensures the process is seamless and worry-free for both employers and employees.

Our expertise includes:

**16**  
years

16 years of experience guiding employers, employees and retirees through the transition from group to individual coverage

**130**  
companies

130 *Fortune* 500 companies use our individual marketplace

**~5**  
million

Experience processing nearly five million applications for individual insurance policies with over 100 carrier partners

**98%**

Superior customer service, with a 98% participant satisfaction rate

**\$20**  
billion

Delivery of \$20 billion dollars in reimbursements for individual insurance premiums and out-of-pocket costs through our HRA services

Our combination of state-of-the-art marketplace technology and decision support tools, expert customer service representatives and licensed benefit advisors will help your employees select and enroll in a plan that best fits their needs and budget.

## About Via Benefits

Via Benefits Insurance Services has helped more than two million people evaluate and enroll in individual health insurance. Via Benefits is a resource offering personal service to help retirees understand coverage options through a robust online experience supported by an award-winning customer service team. Founded in 2004, it operates the first and largest Medicare marketplace in the country and, in 2014, expanded to include individual and family plans for pre-Medicare retirees.

## Via Benefits can help you determine if an ICHRA is right for your organization

### *Financial opportunity analysis*

We run the numbers to compare the cost of individual insurance for your employees to the cost of your current group health plan. This will help you understand if your employees can obtain individual insurance that represents a better value compared to your group plan.

### *Individual insurance market assessment*

We help you assess the key markets where your employees reside to understand the range of available health insurance options (insurers and plans) and to determine if an ICHRA approach might be a good fit for all or part of your workforce.

### *Program strategy and design*

Our combination of experience and expertise allows for the development of an ICHRA solution that is right for your populations.

## Via Benefits can manage all aspects of your ICHRA program

### *Employer conversion*

Once you've made the decision to proceed, Via Benefits will support you through each step in the group-to-individual transition process.

### *Employee onboarding*

Together we'll create an education strategy and campaign to communicate the new benefit approach to your employees. Then we follow the strategy through execution.

### *Powerful tools, empowered employees*

Employees can access our powerful decision support tools to find the highest-value products in the marketplace. For those who prefer to receive guidance from a live agent, our benefit advisors will individually assess an employee and evaluate available plans to identify the ones that best meet their needs and budget.

### *Employee advocacy*

Our commitment doesn't end after enrollment. Our customer service team members step in to help troubleshoot any issue and act as tireless advocates on behalf of your employees for the lifetime of our relationship.

This is an exciting opportunity to explore alternatives to traditional employee health insurance. Via Benefits is uniquely positioned to assist you at each step along the way. **Contact your Via Benefits representative for more information.**