

OPEH&W - Ancillary Products

360° Coverage

360° Coverage - Savings & Improvements

- » Better, Broader Coverage
- » Significantly Lower Cost
- » Group Shelf-Rated Pricing
- » Brand-Name Recognition
- » No Minimum Participation Requirements
- » Simplified HR Administration
- » Payment by Payroll Deduction or Individual ACH
- » Reduce or Remove Entirely Having to Deal with Multiple Vendors
- » Ability to Stop Payroll Deductions of Old Other Vendor Products without Coverage Losses
- » No Commission Based Salespeople on Site
- » Online 1-on-1 Individual Enrollment by Appointment

360° Coverage - Products

Section 125 - Cafeteria - Premium Only Plan (POP)

Falls within the Internal Revenue Code's Section 125, which lets employees use some of their earnings before taxes to pay for group insurance and other pre-tax contributions. It's the simplest form of a cafeteria plan and a smart way for employers and employees to save on taxes.

Flexible Spending Account (FSA)

Allows an individual to pay for many out-of-pocket medical expenses with tax-free dollars. Allowed expenses include insurance copayments and deductibles, qualified prescription drugs, insulin, and medical devices.

Permanent/Whole Life

Permanent Life Coverage provides protection throughout your entire life, as opposed to term insurance that just provides coverage for a specified number of years. As with term coverage, the death benefit is typically paid out income tax-free to beneficiaries. Whole life insurance guarantees payment of a death benefit to beneficiaries in exchange for level, regularly due premium payments. The policy includes a savings portion, called the "cash value," alongside the death benefit. In the savings component, interest may accumulate on a tax-deferred basis.

Cancer

Pays out money for covered expenses, which may include radiation/chemotherapy, lab tests, hospital stays, co-pays, deductibles, surgery, transportation and lodging, childcare, household bills, doctor appointments, experimental treatments, prescription medications, x-rays, blood transfusions and preventive screenings.

Accident

Covers qualifying injuries, which might include a broken limb, loss of a limb, sprains, broken bones, concussions, burns, lacerations, or paralysis. In the event of accidental death, accident insurance pays out money to a designated beneficiary.

Heart/Stroke

If an individual suffers a heart attack or stroke, this coverage provides a cash benefit that can be used in any way the individual chooses.

Hospital Indemnity

A type of supplemental health insurance plan that can help pay for costs if an individual is admitted to a hospital or intensive care unit for a covered sickness or injury.

Critical Illness (CI)

Provides financial security against various life-threatening health conditions such as kidney failures, cardiovascular diseases, and cancer. The critical illness insurance cover includes a lump sum payment upon diagnosis of a covered illness.

Short Term Disability (STD)

Replaces a percentage of an individual's income when their temporarily unable to work due to a non-work-related illness, injury, or medical condition. The benefit is paid directly to the individual, so they can decide how best to allocate these funds.

Long Term Disability (LTD)

Provides wage replacement that is between 50-70% percent of an individual's earnings before a non-work-related injury or illness that impacts their ability to work. Long-term disability insurance typically has an elimination period of at least 90 days. After that, benefits are paid for a longer term, typically, two years, five years, 10 years, to age 65, or for life, depending on the policy. The longer the benefit period, the higher the premium.

Prepaid Legal / Legal Protection

Offers coverage that grants individuals and families access to a network of qualified attorneys. Participants can receive advice, have attorneys review and draft legal documents, and receive consultation or representation in court, including divorce.

Identity Theft Protection

Provides financial protection for victims of identity theft. Coverage varies between insurers, but identity theft insurance generally aims to cover costs associated with the recovery process after you have become a victim of ID theft.

Long Term Care (LTC)

Designed to pay or reimburse covered long-term care costs. Exact coverage varies by policy, but it often includes home health care such as skilled in-home nursing care; occupational, speech, physical and rehabilitation therapy; and help with activities of daily living like bathing and eating.

Pet

There are three types of pet insurance, accident and illness plans, accident-only plans, and wellness plans for routine care. Most will cover common injuries and illnesses, like cancer, diabetes, and broken bones; however, coverage for certain treatments and services, like microchipping, behavior therapy, and dental care, can vary.