

VIRGINIA CHAMBER

THE VOICE of BUSINESS



WiseChoice Orientation & Work Session
May 2023

Local Chamber Orientation

May 2023



WiseChoice
healthcare alliance



Agenda: Setting Expectations

Level set program understanding

Non-dues revenue business model

Updated timeline

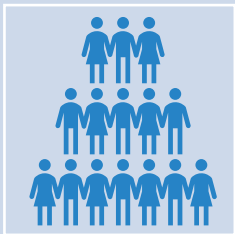
Answer questions

Call To Action

Why establish a small group health plan?

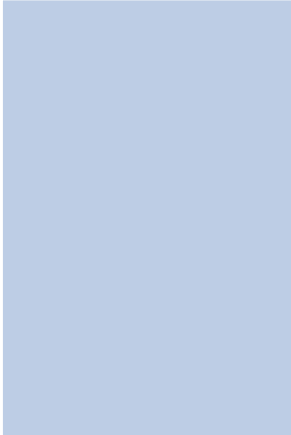


Over 90% of all employers in Virginia are **small businesses** with 50 employees or less

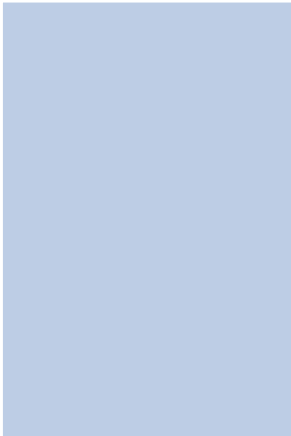


Enable small businesses to pool their risk and achieve scale similar to large employer plans through a Health Benefits Consortium which will produce cost savings, increased health coverage, and high-quality benefits for small businesses with 2-50 employees

What is the appeal to small employers?



Our unique, chamber-based self-funded model delivers better value and predictable costs with minimal compliance burdens for employers.



“Monthly contributions” for some are expected to be 15%-20% lower cost than comparable ACA insurance plans.

2022 VIRGINIA HEALTH CARE CONFERENCE

Ceremonial Bill Signing



Health plans for chambers/associations expand access and lower the cost of coverage for small businesses.

Five pillars:

1. PROVIDE BROAD ACCESS TO SMALL BUSINESSES
2. DELIVER LOWER COSTS OF COVERAGE
3. ENSURE QUALITY COVERAGE
4. OFFER STRONG CONSUMER PROTECTIONS
5. MAINTAIN FINANCIAL SECURITY & SOLVENCY

Key features of the program

Regulated at both the state and federal level as a multiple employer welfare association (MEWA).

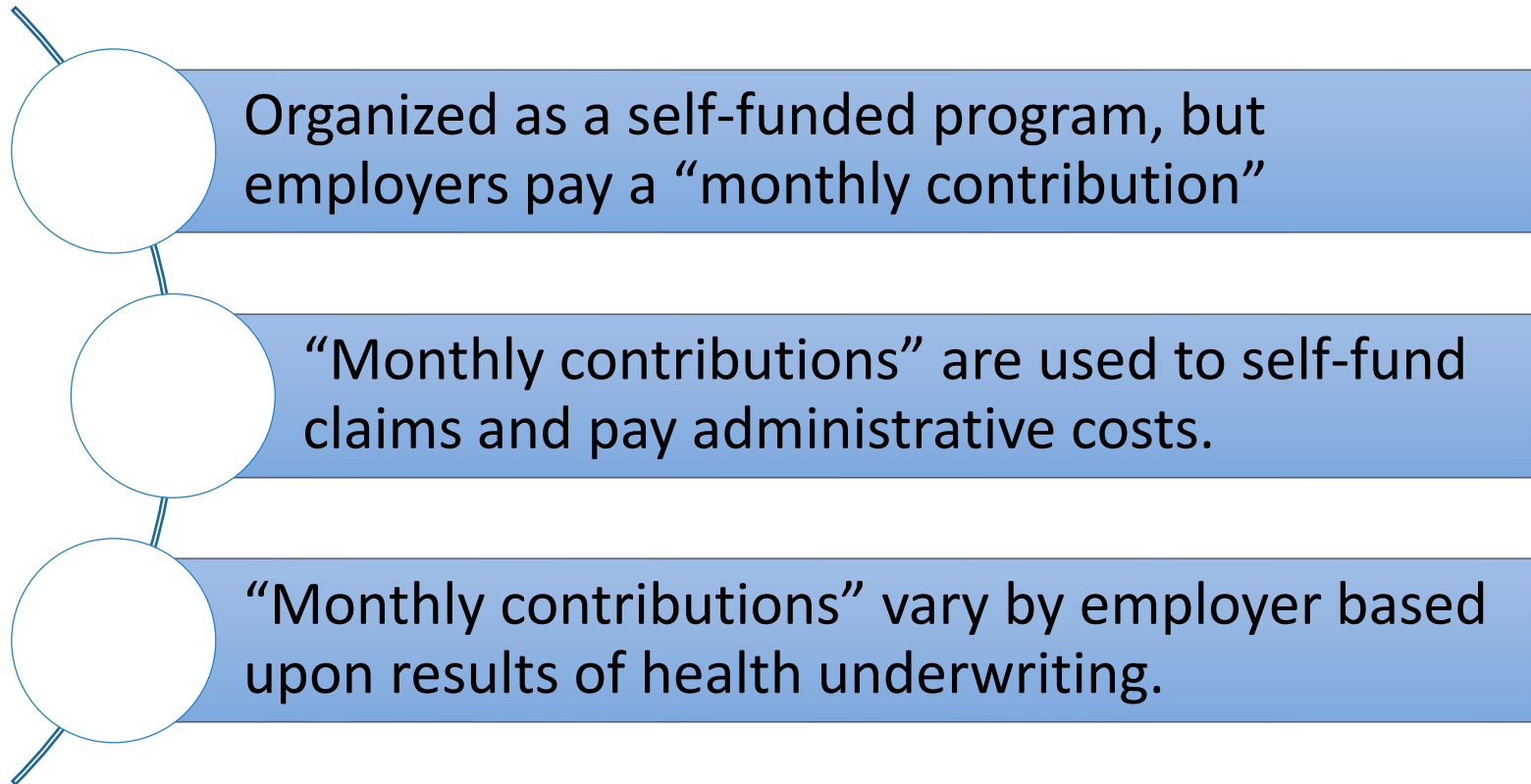
No limitations on industry. No preexisting condition exclusions.

Chamber/Association membership is a required for program eligibility.

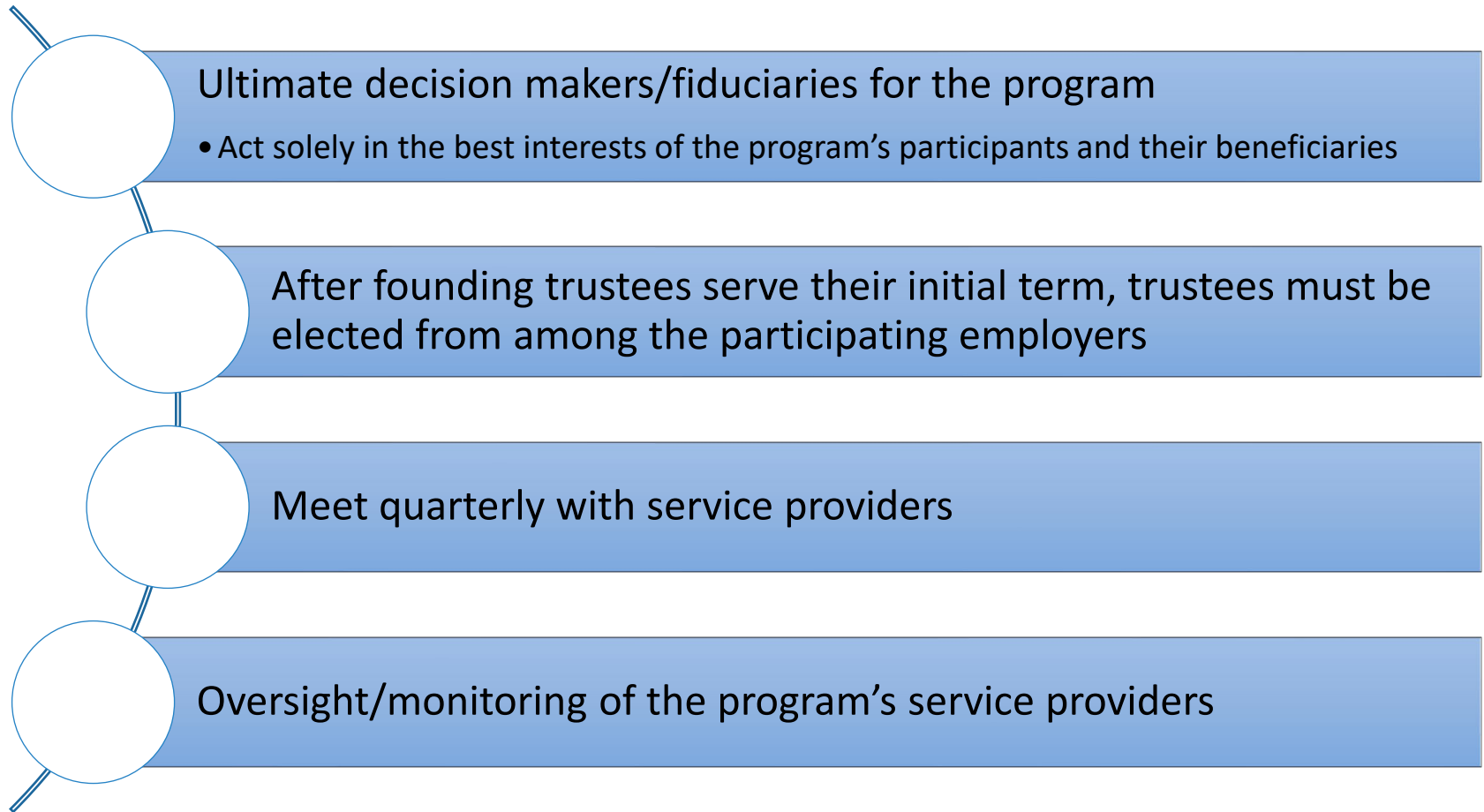
Program managed by Trustees

VA Chamber will charge product dues per enrolled employee per.

Rating features of the program



Trustees role and responsibilities



Initial Trustees



Barry DuVal
Virginia Chamber of Commerce



Keith Martin
Virginia Chamber of Commerce



Kenn Penn
Affinity Benefits Consulting



Gary Thomson
Thomson Consulting



Brian Anderson
Chamber RVA



Danielle Fitz-Hugh
Chesterfield Chamber

Local Distribution



Local chamber member insurance professionals

*must be trained and certified



Competitive compensation



Lead Generation

Non-dues Revenue



Grow chamber and association membership with minimal commitment of internal resources



Create a new, non-dues revenue stream

- Product Dues: \$1 per employee per month
- Paid quarterly

**Eric Kelly, Director of Finance and Administration,
e.kelly@vachamber.com**

Local Chamber Revenue Model

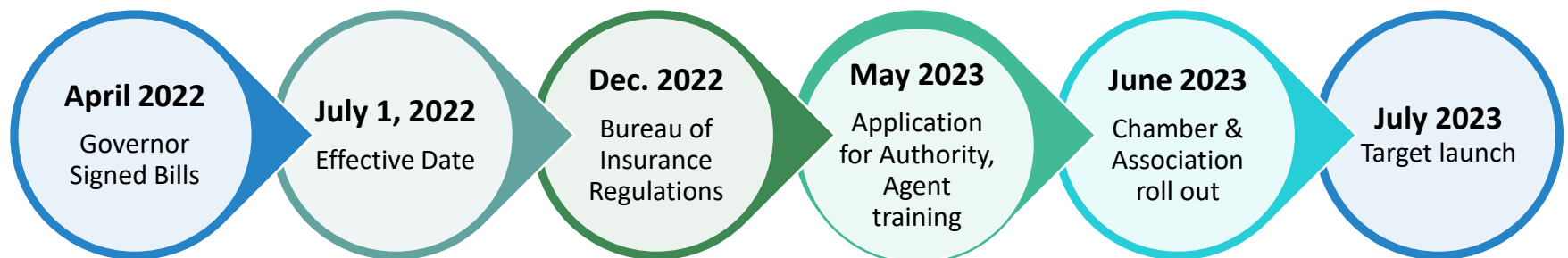
- Revenue Example
 - 500 small business members
 - 10% program enrollment
 - 15 employees per employer

$50 \times 15 = 750$ covered employees

$750 \times \$1.00 = \750 per month

$\$750 \times 12 \text{ months} = \mathbf{\$9,000 \text{ annually}}$

TIMELINE



Call To Action

- **Information Required:**

- Legal name and address of Chamber
- Name of Executive with signing authority
- Contact person on finance team to arrange quarterly payments
- Deadline by **June 1st**

- **VIP Insurance Professionals**

- Please send name and contact information of Chamber member insurance professionals
- Deadline by **May 25th**

**Maryann Crowder, Board Consultant & Local Chamber Liaison,
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Q & A

WiseChoice Healthcare Alliance Trust



STAY UP TO DATE ON INFORMATION

www.wisechoicehealthcare.com

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