Monica J. Lindeen
CSI
Montana Commissioner of Securities & Insurance

Insure Montana

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Insure Montana Staff Changes

Insure Montana would like to welcome our newest staff member, Ecko Edwards, who recently accepted the position of Business Analyst/Auditor. Ecko's main responsibility is to work with IT contractors in the maintenance and enhancement of the Insure Montana database.

Contact information for all staff members can be found at the bottom of page two of this newsletter as well as on the Insure Montana website, ***www.insuremontana.org***.

Tax Credit Program Renewal in December

Businesses currently participating in the Tax Credit Program will be required to complete an online renewal application beginning December 1, 2012.

The electronic renewal applications will be accessed via ePass Montana, the single sign-on for Montana eGovernment services. Detailed instructions will be provided to all businesses on the Tax Credit Program prior to the renewal time.

Benefits of Mail Order Prescriptions

Purchasing prescription drugs through a mail order pharmacy can result in significant savings and provides the convenience of receiving prescriptions directly at your home. Generally, when purchasing prescriptions through the mail, you can receive a 90 day supply for the cost of a 60 day supply. For example, a prescription that costs $15 for a 34 day supply at a retail pharmacy would typically cost just $30 for 90-day supply from a mail order pharmacy.

If you are interested in purchasing your prescriptions through a mail order pharmacy, you can contact your health insurance agent or health insurance carrier to receive an estimate of the cost.

A Message From The Commissioner

October is breast cancer awareness month

Early detection is critical when it comes to fighting cancer. For women age 40 and over, the American Cancer Society recommends an annual mammogram and exam.

If you're new to mammograms, knowing what to expect can help make your first screening a breeze. Check out cancer.org for more information, or call the American Cancer Society at 1-800-227-2345.

Schedule your annual mammogram if you have not yet done so this year. Under the Affordable Care Act, almost all private insurance plans now cover annual mammograms with no co-pay or other out-of-pocket costs. It's a great opportunity to get screened and stay healthy.

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Purchasing Pool Business Contribution

Insure Montana requires that businesses participating in the Purchasing Pool Program report the business contribution on an annual basis. This business contribution is reported on the business “election form” or “participation agreement,” which is the yearly contract made between the business and its chosen health insurance carrier. The business must determine how much it will contribute toward the health insurance premiums on a monthly basis for each employee. The minimum amount allowed by Insure Montana is 50% of the employee-only premium. Some Qualified Association Plans (QAPs) require a greater contribution by the business, so check with your health insurance agent for those requirements.

The business contribution is part of the formula Insure Montana uses to determine the monthly business premium incentive and employee premium assistance payments. It is important that what is being reported is accurately reflected on the payroll withholdings for each employee. Discrepancies could result in overpayments which may need to be repaid to Insure Montana.

Some important information:

- If an employee is NOT contributing toward his or her monthly insurance premiums, he or she is NOT eligible for an assistance payment.
- If the business chooses to make a contribution that is a particular dollar amount instead of a percentage, the minimum contribution of 50% of employee only premium must still be met. If the policy is “age rated,” that dollar amount must be equivalent to the minimum amount allowed of 50% of the employee-only premium for each employee in each premium band. That dollar amount would need to be adjusted yearly upon renewal to make sure the minimum contributions are being met.
- If the business is contributing toward the spouse/dependent premiums, that percentage of contribution must be consistent with the amount of contribution for the employee’s portion of the premium, such as 50%, 75%, etc.
- If you have any questions regarding the business contribution and how to properly set up your payroll withholdings, Insure Montana recommends that you contact your accountant.
- If you have questions regarding your health insurance policy, claims or election forms, Insure Montana recommends that you contact your health insurance carrier or your group health insurance agent.

Examples of the correct calculation of business and employee contribution can be found on the Insure Montana website at ***www.insuremontana.org***. Select ‘Forms & Applications,’ then ‘Other Documents,’ and finally ‘IM Business Contributions Information.’

Insure Montana Contact Information

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