Synchrony Health Initiatives

Stabilizing Health Benefit Costs

What is Synchrony Health Initiatives?

Synchrony Health Initiatives is a level funded ERISA program designed to stabilize long term health plan costs. Our team consists of legal, compliance, underwriting and risk management experts with more than 150 years of combined experience.

What does Synchrony Health Initiatives offer?

- Turnkey level funded health plans
- Creation and management of individual employer Benefit Trusts under IRC 501(c)9
- Risk Management and contracting/ oversight of all service providers
- Reinsurance management
- Regulatory compliance and financial filings

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Program Highlights

Insurers have done little to control the escalating cost of health insurance. Employers are forced to reduce premiums through increased deductibles and erosion of benefits. Higher deductibles have put access to healthcare out of the reach of many insureds.

Synchrony's approach is different... we offer cost effective level funded alternatives designed to make access to care available to all. Unlike fully insured policies, Synchrony Health Initiatives is based on a federally qualified ERISA platform which allows a greater level of employer and patient engagement in plan costs and care management. Additionally, ERISA plans avoid the costly requirements of state mandated benefits and premium taxes.

Features:

ERISA level funded plan
Guaranteed maximum cost (2 years)
Standardized Plan Designs
Pooling to leverage cost and services
Pooled reinsurance coverage
Referenced Based Reimbursement of claims (no PPO network)
Pharmacy Management targeting provider and patient engagement
24 Hour access to physicians (telephone/web)
Patient advocacy
Employee/Patient financial incentives