



Insurance | Risk Management | Consulting



Dear Valued CCRP Member,

December 1, 2022 signals the anniversary of the CCRP comprehensive and major medical group health insurance policies. We are indeed grateful for the confidence you have placed in us, as together we continue to weather the storm.

The pandemic has taken a toll on the health of our members, particularly persons living with chronic conditions. Consequently, there have been sharp increases in both health care costs and claim incidences which have significantly impacted the plan's utilization levels.

COMPREHENSIVE HEALTH INSURANCE PLAN – CHIP (Policy #46339)

The claims usage for the comprehensive health plan (CHIP) was 193% for the period December 1, 2021 to August 31, 2022. This was excessively above the usually accepted standard of 70 - 75% in the health insurance industry. As such, your insurer, Sagicor Life Jamaica has advised that the existing premium rates will not be sustainable to carry the plan for the upcoming contract year 2022-2023.

In an effort to have the plan remain viable, premium rates for the CHIP policy will be increased by approximately 97% effective December 1, 2022.

Please note, there will be no change in benefits for the new policy year Dec 2022 - Nov 2023. A copy of the schedule of benefits for the CHIP plan is also attached.

CHIP PLAN - PREMIUM RATES - DEC 1, 2022 – NOV 30, 2023 (including GCT)			
AGE BAND 50-65 YEARS	QUARTER	SEMI-ANNUAL	ANNUAL
Member only	\$59,581.50	\$119,163.00	\$238,326.00
Member + one dependent	\$119,163.00	\$238,326.00	\$476,652.00
Member + two or more dependents	\$165,696.60	\$331,393.20	\$662,786.40
AGE BAND 66-70 YEARS	QUARTER	SEMI-ANNUAL	ANNUAL
Member only	\$65,636.25	\$131,272.50	\$262,545.00
Member + one dependent	\$131,272.50	\$262,545.00	\$525,090.00
Member + two or more dependents	\$182,770.65	\$365,541.30	\$731,082.60
AGE BAND 71 & OVER	QUARTER	SEMI-ANNUAL	ANNUAL
Member only	\$73,133.10	\$146,266.20	\$292,532.40
Member + one dependent	\$146,266.20	\$292,532.40	\$585,064.80
Member + two or more dependents	\$203,912.25	\$407,824.50	\$815,649.00

GROUP LIFE INSURANCE POLICY

There has been no change in premium rates for the group life policy. Therefore for the coverage limit of \$500,000.00 the existing rates will remain for the new contract year Dec 1, 2022 – Nov 30, 2023 as follow:

GROUP LIFE INSURANCE POLICY			
	QUARTER	SEMI-ANNUAL	ANNUAL
Member only	\$7,380.00	\$14,760.00	\$29,520.00

MAJOR MEDICAL PLAN (MM only) Policy #45759

The claims usage for the major medical plan was also extraordinarily high at 193%, similarly there will be an increase in premium rates of approximately 59% for the upcoming new contract year, December 1, 2022 – November 30, 2023.

Note however that there will be improved benefits under the Major Medical policy.

The previous lifetime limit of \$6M has been removed and members will now benefit from an improved major medical limit of \$8M **annually**.

New premium rates effective December 1, 2022 – November 30, 2023 are as follow:

	REGULAR / LOW RISK	
	SEMI-ANNUAL	ANNUAL
Member only	\$30,366.90	\$60,733.80
Member + one dependent	\$60,733.80	\$121,467.60
Member + two or more dependents	\$85,925.70	\$171,851.40
	RATED / HIGH RISK	
	SEMI-ANNUAL	ANNUAL
Member only	\$45,015.60	\$90,031.20
Member + one dependent	\$90,031.20	\$180,062.40

IMPORTANT POINTS TO NOTE:

- Valid CHIP members will have the opportunity to transfer to the Major Medical plan without being medically underwritten if done by November 30, 2022. In order to do so, please send us an email to cgmg_ccrphealth@ajg.com indicating your desire to transfer. Once indicated, please note that your CHIP policy will be terminated effective November 30, 2022 and your policy will be transferred to the Major Medical only plan effective December 1, 2022.
- The applicable premium rates for valid CHIP members wishing to transfer to the Major Medical only plan will be at the 'High Risk' category. Kindly refer to premium rates outlined above.
- The Major Medical plan covers only three (3) benefits; Surgery, Hospitalization and Diagnostic Services, with an annual limit of \$8M. *(Refer to schedule of benefits.)*
- The annual deductible on the Major Medical plan is \$100,000.00
- We encourage members who have been diagnosed with any of the 17 chronic conditions covered by the National Health Fund (NHF) to sign up for membership. This will assist in lowering the overall utilization on your health plan and the resulting impact to your premium rates.

We wish for all our members' good health for the year ahead.

Sincerely,

Gallagher Insurance Brokers Jamaica Ltd.