



HEALTH INSURANCE

Shopping Tool

Prepared by the National Association of Insurance Commissioners

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There is more to shopping than just finding the lowest premium. What you pay each month for health insurance (the premium) is important, but you also need to understand what the policy covers. A policy with a lower premium seems like a better deal. But, a lower premium could mean less coverage—or that you will pay more out-of-pocket for your health care.

This three-part tool will help you compare health insurance policies and find the policy that best meets your needs.

STEP 1

Identify your current health care needs—doctors, services, and prescription drugs. Keep these in mind as you compare policies.

STEP 2

Compare health insurance policies. See how they measure up against your current policy.

STEP 3

Compare costs. Think about the out-of-pocket costs you may have to pay as well as the monthly premium.

STEP 1: IDENTIFY YOUR CURRENT NEEDS

Who will this health insurance cover? (Circle one.)

Just me

Me and my spouse/partner

Me and my family
(incl. dependent children)

List my health conditions and those of my family members the policy will cover. *These are considered pre-existing conditions.*

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List the health care services or prescription drugs regularly used if needed.

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Do I or family members have doctor(s) that I or they regularly see? Do I have a hospital I prefer to use?

Doctors (primary care, specialist, etc.):

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Facilities (hospitals clinics, etc.):

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STEP 2: COMPARE HEALTH INSURANCE POLICIES

Ask these questions when you're talking to an insurance company, agent, or navigator. You can jot down this information as you are reviewing policy information, like Summary of Benefits and Coverage (SBC) document.

| | POLICY 1 | POLICY 2 | POLICY 3 |
|--|------------------|------------------|------------------|
| Name of Plan: | | | |
| Name of Insurance Company: | | | |
| Does the policy require that I use a specific network of doctors and hospitals? | | | |
| If so, are my doctors and hospital in the network? | YES or NO | YES or NO | YES or NO |
| How long does coverage under this policy last? | | | |
| Will my doctor or hospital directly bill the insurance company? Or do I have to pay upfront and get reimbursed? | | | |
| Is there a point where I no longer have to pay anything out-of-pocket for health care (an annual maximum out-of-pocket)? | YES or NO | YES or NO | YES or NO |
| | MAXIMUM: | MAXIMUM: | MAXIMUM: |
| Does this policy cover pre-existing conditions? (See your list.) | YES or NO | YES or NO | YES or NO |
| How long before coverage starts? Is there a waiting period for any health conditions? | | | |
| In the event I develop a health condition, can this policy be cancelled or not renewed, even if I paid my premiums? | YES or NO | YES or NO | YES or NO |

WHAT DOES THIS POLICY COVER: Ask which services are covered and what you'll pay out-of-pocket. The out-of-pocket amounts you'll pay will be either co-pays (a dollar amount) or a coinsurance amount (a percentage of the cost, after the deductible is met). Some policies may limit the number of covered visits or limit how much will be paid for each type of visit. Make sure you also ask about any limits.

| | POLICY 1 | | POLICY 2 | | POLICY 3 | |
|---|-----------------|---------------------------------------|-----------------|---------------------------------------|-----------------|---------------------------------------|
| | COVERED? | OUT-OF-POCKET COST/LIMITS ON SERVICES | COVERED? | OUT-OF-POCKET COST/LIMITS ON SERVICES | COVERED? | OUT-OF-POCKET COST/LIMITS ON SERVICES |
| Physician/Primary Care Office Visit | YES or NO | | YES or NO | | YES or NO | |
| Specialist Office Visit | YES or NO | | YES or NO | | YES or NO | |
| Preventative Care (Physicals, Wellness Visits, Immunizations) | YES or NO | | YES or NO | | YES or NO | |
| Urgent Care | YES or NO | | YES or NO | | YES or NO | |
| Hospital Emergency Room Care | YES or NO | | YES or NO | | YES or NO | |
| Hospital Inpatient Care | YES or NO | | YES or NO | | YES or NO | |
| Outpatient Services | YES or NO | | YES or NO | | YES or NO | |
| Labaratory Services | YES or NO | | YES or NO | | YES or NO | |
| Maternity Care | YES or NO | | YES or NO | | YES or NO | |
| Mental Health and Substance Abuse - Inpatient | YES or NO | | YES or NO | | YES or NO | |
| Mental Health and Substance Abuse - Outpatient | YES or NO | | YES or NO | | YES or NO | |
| Chiropractic, Physical, Occupational or Speech Therapy | YES or NO | | YES or NO | | YES or NO | |

STEP 3: COMPARING THE COSTS

What will I have to pay out-of-pocket, in addition to premiums?

| | POLICY 1 | POLICY 2 | POLICY 3 |
|---|----------|----------|----------|
| Deductible | | | |
| In-Network: | \$ | \$ | \$ |
| Out-of-Network: | \$ | \$ | \$ |
| Separate deductible for certain services (for example, drugs). Services this applies to: | \$ | \$ | \$ |
| _____ | | | |
| _____ | | | |

Does this policy have any limits on the coverage?

| | POLICY 1 | POLICY 2 | POLICY 3 |
|--|----------|----------|----------|
| Annual limit on coverage. <i>I pay all costs after this amount each year.</i> | \$ | \$ | \$ |
| Lifetime limit on coverage. <i>I pay all costs after this amount.</i> | \$ | \$ | \$ |

Premium Information

| | POLICY 1 | POLICY 2 | POLICY 3 |
|---|-----------|-----------|-----------|
| How much will I pay for coverage each month? | \$ | \$ | \$ |
| Are there any other fees like application or membership fees? | \$ | \$ | \$ |
| Will I pay more because I have pre-existing conditions? | YES or NO | YES or NO | YES or NO |
| Will I receive financial help with the out-of-pocket costs? | YES or NO | YES or NO | YES or NO |
| Am I eligible for any premium subsidies with this policy? | YES or NO | YES or NO | YES or NO |