

## Questions to ask a potential stop loss carrier

# An experienced carrier speaks for itself

Symetra Life Insurance Company  
First Symetra National Life Insurance Company of New York



With new entrants to the market and medical costs on the rise, it's important to research potential stop loss carriers to ensure your self-funded plan is properly protected. Here are some things to consider so you can make an informed decision.



### Has a policy evaluation been completed?

The definition and exclusion sections of each policy should be evaluated to ensure there are no conflicts between the policy and the plan you want to provide. This is a critical issue when it comes to reimbursements.

**The Symetra policy does not include internal limits that might conflict with your plan document wording. There are only three general exclusions: workers' compensation, administrative fees and experimental/investigational claims as defined by your plan document.**



### Does the policy contain reasonable (usual) and customary language or stipulations that determine what is considered reasonable and customary?

Some carriers include reasonable and customary language in their policies or they stipulate how reasonable and customary limitations will be determined which could be in direct conflict to your plan, potentially leaving you with a gap between what your plan pays and what the stop loss carrier will pay.

**Symetra's policy mirrors the plan document and pays accordingly so there are no surprises.**



### How are reimbursements handled?

Find out how claims are processed and how quickly they are reimbursed. Is electronic claim reimbursement available?

**Most claims are paid in five business days or less and we partner with major administrators to allow direct filing to ensure a simple and expedited reimbursement process. Symetra offers electronic claims reimbursement to avoid check printing and mailing delays.**



### How do the firms view their renewal underwriting? Do they laser at renewal?

Inconsistent renewal underwriting could leave you with high levels of non-insured risk. What recent experience do you have with each carrier regarding renewal underwriting?

**Symetra does not apply lasers—or increase existing lasers—at renewal and we never decline a group's renewal due to poor claims experience.**



### Is advance funding available?

Many carriers offer advance funding that can expedite reimbursement for catastrophic claims, but the provisions vary. For example, some carriers require a detailed report from the administrator before they will reimburse an advance funding claim, which may cause significant delays. Others will not allow advance funding claims during the last 30 days of the policy, so it's important to confirm the availability and requirements with the carrier before signing or renewing a policy.

**With Symetra, advance funding is offered standard on all policies at no additional cost—and it's available through the duration of your policy. Our simplified reporting requirements can help make sure you have access to funds when you need them.**



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### Does the carrier offer technology solutions?

Find out what tools are available to help simplify the administration of your stop loss policy. Look for a carrier that invests in technology that can enhance the customer experience.

**With Symetra's Group Online (GO) portal, you can securely access and manage your policy information. Check claim status, pay monthly premium statements, run ad hoc reports and more. Information is updated hourly and it's available 24 hours a day, seven days a week.**



### How long has the carrier been in the stop loss industry?

When large amounts of money are at stake, you may prefer the financial stability of an experienced carrier with a proven history of stop loss success over a new entrant to the market. Look for a carrier with a strong reputation, including knowledge of trends and the ability to price accordingly. This expertise can help you adapt to evolving markets and find creative solutions for your coverage needs.

**With more than 40 years<sup>1</sup> of experience, Symetra is an industry leader and stop loss pioneer. We're known across the nation for delivering outstanding claims support and writing clear, user-friendly policies that eliminate gaps between what plans cover and what is eligible for reimbursement.**



### Why Symetra?

- > **We have final authority over all claims decisions**
- > **No internal policy limits that might conflict with your plan document wording**
- > **No lasers—or increases on existing lasers—at renewal**
- > **We never decline a renewal due to poor claims experience**

**To learn more, contact your Symetra representative.**

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In New York, stop loss, filed as the Excess Loss policy, is insured by First Symetra National Life Insurance Company of New York, New York, NY. Mailing address: P.O. Box 34690, Seattle, WA 98124.

Coverage may be subject to exclusions, limitations, reductions and termination of benefit provisions.

<sup>1</sup> Thirteen years for First Symetra National Life Insurance Company of New York.



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