

GPS



Growth. Performance. Success.

2024 ANNUAL CONVENTION



Unique Avenues: Diving into the Insurance Agent Business

NCPA 2024 Annual Convention and Expo

Columbus, Ohio

Speakers

Michael Arthur

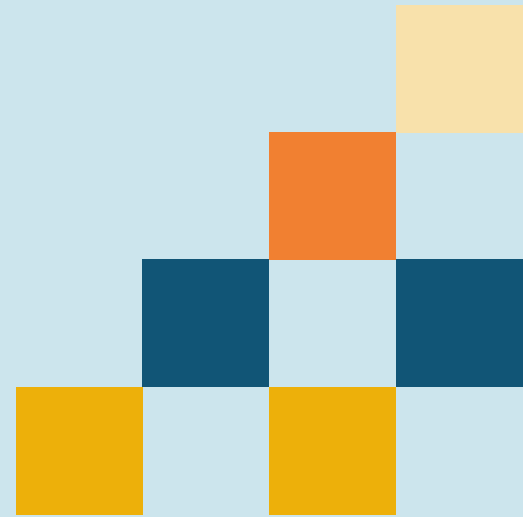
Licensed Independent Agent
Owl Health Advisors

Donald Arthur

Pharmacist / Owner
Brighton Eggert Pharmacy

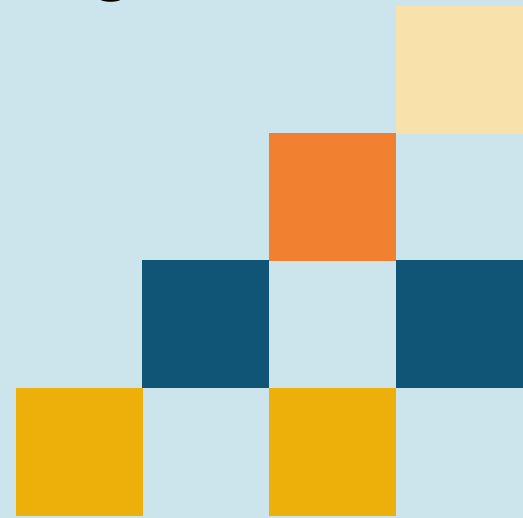
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Pharmacist and Technician Learning Objectives

1. Discuss the business opportunity to get engaged in the insurance agent space.
2. Outline steps and important considerations for a pharmacy when setting up an insurance agency or working with an insurance agent.
3. Summarize best practices and learnings for operationalizing insurance discussions into pharmacy workflows.



Original Medicare

- Original Medicare includes Part A and Part B
- You can join a separate Medicare drug plan to get Medicare drug coverage (part D)
- You can use any doctor or hospital that takes Medicare, anywhere in the US
- To help pay our out-of-pocket costs like in Original Medicare (like your 20% insurance copay), you can also buy supplemental coverage, like Medicare Supplemental Insurance (Medigap), or have coverage from a former employer or union, or Medicaid.



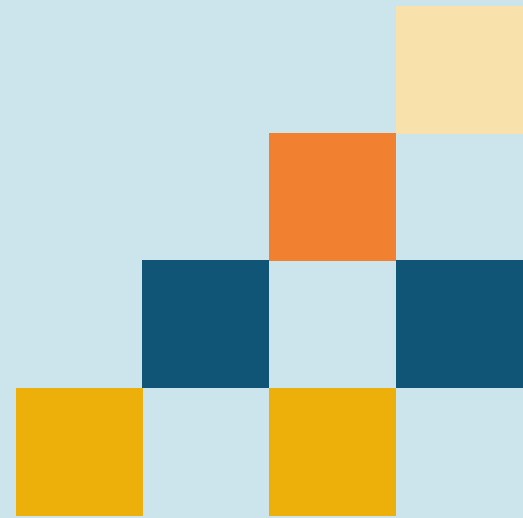
Medicare Advantage (also known as Part C)

- Medicare Advantage is a Medicare approved plan from a private company that offers an alternative to Original Medicare for your health and drug coverage. These “bundled” plans include Part A, Part B, and usually Part D.
- In most cases, you’ll need to use doctors who are in the plans network.
- Plans may have lower out-of-pocket costs than original Medicare.
- Plans may offer some extra benefits that Original Medicare doesn’t cover – like vision, hearing, and dental services.



Setting up a Health Insurance Agency

- Create an LLC
- Licensing education requirement – 20 hour for health
- State Health Insurance Exam
- License Application
- Errors and Omission Insurance
- Sign-up with FMO
- Contracting with Insurance Carriers
- Technology setup and training
- Initial and ongoing Medicare and Sales training

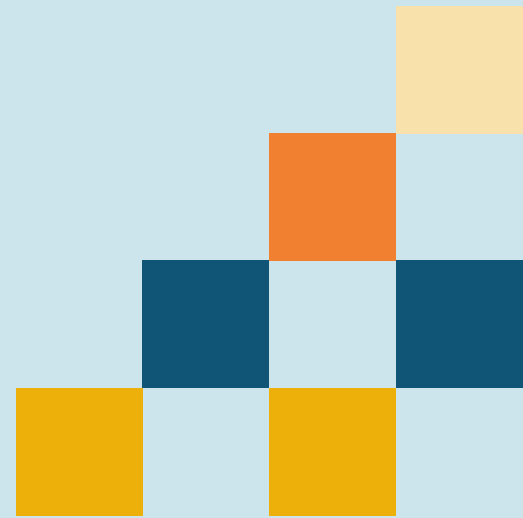


Medicare Prescription Drug Coverage

- Stand-alone PDP
 - Patient may be in Original Medicare only
 - Patient may have a supplemental plan
 - Patient may be dual eligible
- MAPD
 - Prescription drug coverage included
- Other
 - VA, employer sponsored plan

BIN/PCN/Group example:

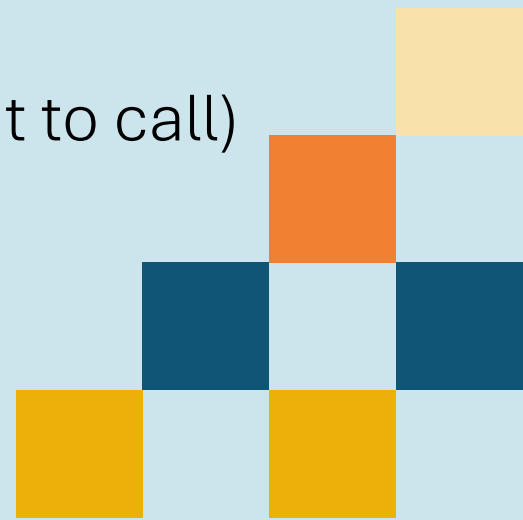
Aetna Medicare Advantage	61052/MEDDAET/RXAETD
Silver Scripts PDP	61052/MEDDADV/RXCVSD



Independent Agent/Pharmacy Partnership

Process:

- Identify patients of interest
 - Filled at a loss
 - T-65's
 - Dual eligible
 - PDP's, special situations
- Start the Medicare conversation
- Introduce the plan review/consultation (one page flyer, consent to call)
- Patient search templates
- CSNP's



Questions?



Contact Information

Michael Arthur

Licensed Independent Agent

Owl Health Advisors

owlhealthadvisors@gmail.com

Donald Arthur

Brighton Eggert Pharmacy

brightoneggertpharmacy@gmail.com