

Vault FAQs

1. Does cancelling count as a qualifying life event for ACA?

It does on the Metallic Medical Plans, however; it does not on the Limited Medical Plans.

2. Can a client choose their payment draft date?

Currently, no. We are working on post-date capabilities.

3. Can a client pay their premium for the whole year up front?

No, they cannot. Not currently.

4. How does someone go about submitting their provider to be in network for "First Health?"

There is a nomination process on the "First Health" and "Multiplan PHCS" website.

5. How does out-of-network operate?

There are no Out-Of-Network Benefits.

6. Can a client push back their effective date?

No, if the client is asking for a later effective date, you should hold the application process until that month.

7. Can a client cancel at any time? If so, what are the restrictions?

Yes, they can cancel at any time, but they should do so prior to the 1st of the termination effective month.

8. What is the waiting period on pre-ex for hospitalization and surgery?

12 month waiting period applies to all non-emergency situations. No elective or planned procedures/surgeries for first 12 months.

9. Is there an LP Agreement?

No LP Agreement or Association required.

10. Do clients have to file this insurance under their Taxes and if so, how can we access the necessary documentation?

No, they do not have to file for taxes as it is not a 1095.

11. Can we make changes to policies i.e.: adding dependents, moving up or down plan levels, changing the clients effective date, etc.

You can add dependents, however; clients cannot upgrade their plan level or increase benefits during the plan year.

12. Is there a group side? If so, what is the minimum/maximum number of clients required for a group?

Group options TBD for future date.

13. What is the pharmacy?

NBFSA

14. What if the client's benefits are exhausted? Example: Used all 3 specialty office visits and needs a 4th.

Option 1: Don't use the insurance, the provider will negotiate a cash price. (Most of the time, more cost efficient)

Option 2: Use insurance and receive the network discount.

15. What is the deadline for Enrollments?

Enrollments must be fully submitted before Midnight on the 20th of the month before enrollment.

16. How can clients submit claims themselves to be reimbursed for a procedure that was paid out-of-pocket?

17. What date is a payment considered late each month?

Payments are considered late after the 25th.

18. How does the policyholder get set up on "Teladoc?"
In their member portal.

19. Does the client have a member portal?
Yes there is, <https://www.1enrollment.com/index.cfm?id=642075>
They will receive an email with instructions to access shortly after their effective date.
20. Is there a broker support contact?
Not at this time. Please reach out to Dakota (636) 439-6250.
21. Who is the Third-party administrator (TPA)?
Vault is it's own in house TPA.
22. Do you have to be licensed in the state you are selling in?
Yes, you must be licensed in the state you are selling in.
23. Is there an underwriting for this product?
No there is not, this plan is Guaranteed Issue.