

CASE STUDY

Reaping Rewards

with Reference Based Pricing

Leverage | Cost Control | Predictability



Self-funded or not, consistency in healthcare pricing is an uphill battle for employers and plan participants.

Prices for health services and procedures can vary widely, often by thousands of dollars, even within the same marketplace.

As a result, with little to no relationship between price and quality of services rendered, healthcare consumers and plan members find it difficult to make informed decisions, and employers struggle to feel confident in their benefit plan offerings.

Reference Based Pricing (RBP), however, provides an alternative approach for employers, providing a benchmark for what the group health plan will pay for certain high-cost services. RBP vendors then advocate on behalf of the patient to ensure the plan's payment is accepted by the provider and that the patient is not responsible for balance bills. Skyward Accident & Health (A&H) specializes in connecting our clients with these cost-saving solutions.

With Reference Based Pricing facilitated by Skyward A&H, there is hope for securing more stable, cost-effective healthcare under your plan.

Trust Skyward to Make a Difference

- Preferred Partnerships with RBP Vendors
- Experienced Negotiators & Group Advocacy
- Longstanding Carrier Reputation
- Transparency Services & Tools
- Direct Communication
- Ongoing Education

Proven Success

A prominent mortgage company, fully insured with a BUCA network, came to Skyward A&H with high claims costs that were continually increasing. The group's claims spending was rising by 9% per year—their current claims cost PEPM was \$691.38, and the prior year it had been \$633.77.

In 2020, they implemented RBP with a Skyward A&H partner-vendor that successfully advocated for the group's participants. That year, their PEPM claims dropped 25.1% to \$517.51. While some of this result could be attributed to a reduction in procedures and visits during the pandemic slowdown, their spend has continued to trend downward. The company's 2021 PEPM claims costs through 5 months reduced an additional 9.3% to \$469.25.

RBP typically reduces employers' healthcare claims by as much as 20-30%. With Skyward A&H partners, this group saved 34.4%!

RBP with Skyward A&H provides your plan with cost savings, predictability, convenience and flexibility without the hassle and high costs of a traditional plan.

