

Payer gains competitive advantage with design, development and implementation of new consumer-directed healthcare product

Client's challenge

A payer wanted to be more competitive with other payers offering consumer-directed healthcare plans (CDHPs). The organization believed that developing such a plan would increase new business wins and diminish potential losses of existing business to competitors offering attractive CDHPs with health savings accounts (HSAs) and health reimbursement arrangements (HRAs).

PricewaterhouseCoopers' Advisory solution

Based on our extensive experience in product design and development, actuarial knowledge, employer perspective, and project management and IT skillsets, the payer engaged PricewaterhouseCoopers. We provided several key services, including competitive analysis, product design, actuarial pricing, IT/operations integration and HSA banking and HRA software vendor selection. Our project management office (PMO) facilitated an accelerated product development cycle, which enabled the client to enroll members in its CDHP within their next peak selling season.

Impact on the client's business

The payer was able to offer a consumer-directed, high-deductible health plan coupled with HSA and HRA product capabilities delivered through a banking partner and an HRA software vendor. This plan allowed the organization to grow despite intense competition. As a result, the client was able to retain existing business and recruit new groups to its health plan.

As an added benefit, PricewaterhouseCoopers identified several opportunities to improve the way the client operations teams conduct business in the current environment.

Contacts:

Paul Veronneau
(860) 241-7568
paul.veronneau@us.pwc.com

Jackie Mazoway
(678) 419-1246
jackie.mazoway@us.pwc.com

Bruce Spooner
(860) 240-2060
bruce.w.spooner@us.pwc.com