



Broker News and Updates

Keeping you informed on industry matters that impact you!

IMPORTANT REMINDER:

Carriers have minimum participation requirements (typically 75%) in order for a small group plan to be established. However, during the Federal special enrollment period of November 15th through December 15th (for effective dates of January 1 only), carriers waive the participation requirement. Why is this important? Many of you disbanded your small groups over the last several years due to the rate differential between small group and individual plans. For 2018, all carriers that remain in the individual markets for DC/MD/VA have announced huge rate increases (approved by state regulators) on those plans – individual rates now surpass small group rates by a significant margin.

Consider re-entering the small group market for those individuals (business owners, employees) that qualify for group coverage, by taking advantage of this special enrollment period available only once per year. Not only will you earn higher base commissions, there are new sales bonuses now in effect for several carriers. It is important that the new group must be submitted between November 15th and December 8th (the MT Donahoe submission date) to allow for complete processing – there will be no exceptions for late submissions.