

The factors affecting the Health Insurance Plans

Contributed by Administrator
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Health insurance plans are varied in nature but they are designed with the sole motive of offering medical insurance coverage to all the economic strata of the society. Health insurance plans may be individual, group, self employed, family or for students. Most of the Americans have group insurance plans provided by their employers.

The factors affecting the health insurance plans are the eligibility of the policy holder, coverage limits and exclusions, maximum and minimum number of employees allowed, and other legal factors like mandate benefit.

A base plus health insurance plan is a two part health insurance plan providing the basic medical coverage including hospitalization expenses, surgery, physicians' visits, X-rays, diagnostic laboratory tests under the first part of the plan. The employee can get reimbursement starting with the initial expenses but has limitations such as the number of hospital days and the surgery schedule. You need not have to pay a deductible or coinsurance to the covered expenses.

The latter part of the base plus health insurance plan has a wider coverage with limited restrictions but you have to pay a deductible before the plan starts paying for you. A comprehensive health insurance plan offers an appreciable coverage for its policy holders using one reimbursement technique. Under this comprehensive plan, you have to pay a deductible and co insurance to all covered expenses till the maximum out of pocket expense limit is reached but the additional covered expenses are covered in full. This plan encourages the employees to seek for better economic health care since they have to share the cost of their medical expenses from the beginning.

The three kinds of out patient hospital expenses covered are emergency medical services, surgery and other expenses that would occur in various out patient department (like consultation services and X-rays).

The health insurance plan in the United States is grossly classified into public and private. Public health insurance plans include: Medicare, Medicare advantage, and Medicaid. Private health insurance plans include: employer sponsored, and individually purchased.

A group health insurance coverage consists of professional services, hospital charges, surgical charges, physiotherapy, anesthetics and their administration, prescribed drugs and medicines, artificial limbs, rental of wheel chair, hospital bed, casts, splints, braces, crutches, oxygen and other gases and their administration, services of registered nurses, home health care, etc.

The latest health insurance plan is the long term care (LTC) insurance and HSA or Health Savings Accounts.