Questions to Ask When Evaluating an Exchange

From the blog "Exchanges Part 2: What to look for and what to look out for" on http://www.extendhealth.wordpress.com .

1. How long have you been operating as an exchange (not just in the health insurance business)?	• If your exchange is answering before 2005, it's bending the numbers because the Medicare Modernization Act, which took effect in 2005 was the first to create market conditions in which a true exchange could operate
2. Has an employer ever pulled out of your exchange during enrollment season?	• An exchange should be an environment that employers and consumers can rely on year in and year out • Employers pulling out is a yellow flag • Employer pulling out during an enrollment season is a red flag
3. Have you ever asked a carrier to leave your exchange?	• If not, this exchange may not be that experienced or provide adequate advocacy when dealing with carriers
4. Do you provide plan options in every zip code of the US?	• If not, this exchange may not provide adequate choice
5. Do you have an online prescription drug price modeler to help estimate costs?	• An exchange should provide this, because without it, consumers only way of estimating their costs is to search the websites of the insurers they are considering, which is one of the hardships having a single exchange site should help consumers overcome.
6. What percentage of enrollment applications are you still submitting on paper, either by fax or mail?	• An exchange that still has to rely on mailing or faxing enrollments could be a sign of out-of-date infrastructure or technology
7. How long does that take, and do you have any way of tracking it?	• A paper-based process could take weeks for enrollment applications to be complete, which delays how quickly consumers can begin their coverage • The progress of paper and fax applications also cannot be tracked
8. Do you offer real-time reporting on call wait times?	• An exchange should offer robust reporting—real-time is the gold standard • Call wait times is a hot button for consumer satisfaction, and your exchange should offer you reports coupled with solutions if wait times are getting too long. Otherwise you'll be hearing from your group members, employees or retirees
9. Do you offer on-demand interactive reporting on enrollment progress during a company's first enrollment?	• During the first transition from your group plan to plans selected through an exchange, real-time reporting is extremely important to ensure that no populations are being left behind and to determine if additional outreach is necessary for your group

To learn more about exchanges call Extend Health at 1-888-612-8210 or go to www.extendhealth.com and click For Employers.