

An answer to fill the coverage gap

The need for critical illness and accident insurance in changing times



Finding a balance

Voluntary benefits are all about managing risk by helping employees find a balance between financial protection and the need to maintain their well-being. How much can they afford to spend on protecting their health? How do they weigh their economical decisions on important medical coverage? Employees can struggle to find answers to these kinds of tough questions. Fortunately, Trustmark offers unique solutions through our Accident and Critical Illness products to help provide protection without sacrificing financial security.

A changing market

In the midst of changing economic dynamics as well as sweeping healthcare reform, the insurance marketplace has also entered into a period of change. These changes have led to new trends and new solutions to meet the needs of employers and employees. One such change has been the shift toward high-deductible health plans (HDHPs). Of large employers, 70 percent offered their employees at least one HDHP in 2018. Since 2016, these offerings have increased by over 20 percent.¹ And, it's not just employers offering it; employees are purchasing HDHPs at an increasing rate.

In 2017, 28% of covered workers were enrolled in an HDHP with a savings option.²

For those enrolled in an HDHP, the likelihood of spending more than \$2,000 out-of-pocket increased by 10 percent.³

Risk in the changing market

HDHPs offer lower premiums that many employees enjoy. But, they also may come with greater out-of-pocket costs should the employee have a hospital visit or be diagnosed with an illness. While HDHPs are great for their lower premiums, they may leave employees vulnerable to greater out-of-pocket costs if they need care.

¹State of Employee Benefits 2018. Jan, 2018. ²Employer Health Benefits Annual Survey. The Kaiser Family Foundation and Health Research & Educational Trust. 2017.

³Employer Health Benefits Annual Survey. The Kaiser Family Foundation and Health Research & Educational Trust. 2017. ^{3a}Are High-Deductible Plans a Healthy Option for Patients? Neeraj Sood. USC Schaeffer. July, 2018.

Voluntary Benefits

Trustmark
benefits beyond benefits

A solution for protection

Trustmark's Accident and Critical Illness insurances provide lump-sum payments when an employee is injured or diagnosed with a covered condition. These policies serve as an ideal complement to HDHPs because the benefits received from the policy can be used to offset the high deductible. In some cases, a health savings account (HSA) can also be used to help cover health costs. By pairing an HSA with accident or critical illness protection, employees have options for even stronger protection. Combining an HDHP with voluntary products like critical illness insurance or accident insurance provides the best of both worlds – the low monthly premiums of an HDHP with financial support to help pay the high deductible when needed.

The benefits add up

Aside from the ability to use critical illness and accident insurance to counter high deductibles, these plans offer valuable coverage should the unexpected happen, including:



Benefits paid directly – Direct payments without restrictions on how an employee can use them.



Level premiums – Rates don't increase because of age.

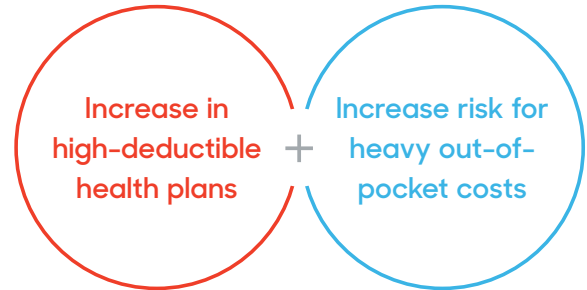


Portability – Coverage stays with employees even when changing jobs or retiring.



Convenient payroll deduction – No bills to watch for. No checks to mail. And, a direct bill option is available if an employee changes jobs or retires.

Trustmark's Accident and Critical Illness plans can be used to help offset out-of-pocket costs associated with high-deductible health plans.



= Employee financial stress, which can reduce productivity

New! Trustmark Critical HealthEventsSM

In addition to our traditional protection, Trustmark

has launched an innovative new critical illness product designed from consumer feedback. Critical HealthEvents offers benefits for the entire scope of an illness with a replenishing annual benefit, making it perfectly suited to help absorb the out-of-pocket costs associated with an HDHP. This revolutionary product is currently patent-pending, and was mentioned as one of six most innovative industry products of 2015⁴.

THE SOLUTION:

Accident and critical illness insurance to help fill the gaps in employee benefit plans

⁴"The 6 most innovative industry products of 2015". LifeHealthPro. May, 2015.

You care.
We listen.

Learn more about how Trustmark's Critical Illness and Accident plans can complement your clients' benefits packages. Contact your Trustmark regional sales representative today or visit trustmarksolutions.com