



Innovation for Wellbeing

SOMPO HONG KONG

2020 Business Health Plans Employers

Changes to your policy from renewal

We're here to help

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 william-russell.com.hk

William
Russell



What's new with your business health policy

We're a health insurance provider taking a different approach to insurance. By putting our members at the heart of everything we do, we're building a healthcare experience that's both personal and fair. Our plans put your employees in charge of their health, with cover for the latest medical treatments, freedom to access private healthcare internationally, and our trademark personal service. That's why we're the healthcare partner for people living and working abroad.

This guide informs you of the changes we've made to your new health policy, which will take effect from the renewal date stated on your Renewal Invitation. We encourage you to read this guide together with your new policy terms & conditions document.

Sustainability

Most of the work we've done for your new policy is behind the scenes, where we've improved the way in which we calculate premiums.

We're always working to make our premiums fair and sustainable for our members, but this objective has taken on greater importance as the cost of private healthcare around the world rises. This healthcare inflation is driving up premiums from all insurance providers; for our part, we're doing everything we can to spread the inflation fairly.

This year we're drawing greater attention to our set of tailoring tools, which you can use to help reduce your premium without compromising your employees' cover. So if you're concerned about your renewal premium, please let us know—we'll be happy to help you.

When your employees need to make a claim

When someone needs medical treatment at home, it's a stressful experience—let alone when they need it in a foreign country, with unfamiliar hospitals and doctors. We're here to minimise any anxiety, distress or complications when your employees need access to healthcare, and we want to help them as much as we can.

We always recommend that employees contact us before they receive the treatment, so we can reassure them that their proposed medical treatment will be eligible for cover under their health plan. Our claims advisers will be happy to talk your employees through their health plan and discuss their options.

For more information about the way we calculate your premium, visit william-russell.com.hk/premiums.

You can find more information on our tailoring tools further on in this guide.

For more information about making a claim, visit william-russell.com.hk/health-plans/claims.



Changes to your plan

Hospital cash benefit

We're increasing the amount payable for each night an employee spends in a hospital that doesn't charge for the eligible medical treatment that they receive.

	Benefit under your current plan	Benefit under your new plan
Bronze plan	HK\$310 or US\$40 per night	HK\$1,163 or US\$150 night
Silver plan	HK\$620 or US\$80 per night	HK\$1,550 or US\$200 per night
Gold plan	HK\$1,938 or US\$250 per night	HK\$2,713 or US\$350 per night

Changes to terms & conditions

We've added or changed the following terms & conditions in the new policy terms & conditions document: -

New exclusion for consultations or investigations where members are not physically present

We don't cover consultations or investigations when your employee is not physically present, unless we've agreed to it beforehand.

Change to the exclusion for eyesight care

We don't cover upgraded lenses as part of an eye operation, such as cataract surgery.

Change to the exclusion for physical development, learning difficulties, speech disorders, and behavioural problems

We don't cover tests required to exclude the diagnosis of conditions such as developmental delays. Insured persons are also no longer covered for autism spectrum disorder (ASD).

Change to procedures for when members need to make a claim

Employees must let us know that they need in-patient or day-patient treatment at least 5 days in advance of their admission. This gives us sufficient time to contact the hospital to obtain the necessary medical information. Previously, employees had to let us know at least 48 hours in advance.

The changes on this page will take effect on the renewal date stated on your Renewal Invitation. Please read this guide together with the new policy terms & conditions document.



Your renewal premium

Premium increases

The premium for each employee is calculated according to the employee's age, so the overall premium will increase at each plan renewal. However, your renewal premium may be higher or lower than expected for one or more of the reasons below: -

We've adjusted the method we use to calculate premiums

Previously we calculated your premium according to the age bracket your employees fell into (e.g. 25-29, 30-34). This method could be problematic, with business health customers occasionally experiencing big jumps in their premium when a number of employees passed into a new age bracket.

We now calculate your premium according to your employees' actual ages. This method makes things fairer because your premiums will increase more gradually year-on-year. This method also means we can calculate your premium more accurately, which helps to keep our pricing model sustainable for the long term.

We're reducing the premium discounts for children insured on your policy

When your employees have children insured on their health plan, the premium discounts will be applied as follows: -

- the discount for the second oldest child insured on their plan is 10% (previously, this discount was 15%)
- the discount for the third oldest child, and any subsequent children, insured on their plan is 15% (previously, this discount was 25%)

Dependants in full-time education

Premiums for dependants on your policy who are in full-time education will be calculated as though they were aged 17 (for as long as they remain in full-time education and under the age of 25). This means that you may experience a higher-than-usual age-related premium increase for members in full-time education.

Members with the HK\$2,000 or US\$250 per annum excess

We're reducing the discount for members with the HK\$2,000 or US\$250 per annum excess.

Members with the HK\$400 or US\$50 per claim excess

We're changing the way we calculate premiums for members with the HK\$400 or US\$50 per claim excess. There is now a slight loading for members with this excess option.

If your employees have the 90-day USA cover option

We're reducing the price significantly for the 90-day USA cover option. With this option, your employees have cover for temporary trips of up to 90 days' duration up to US\$250,000. If you selected this option for any of your employees, your renewal premium might be lower than expected.

If you're concerned about your renewal premium, please let us know—we'll be happy to help you. For more information about premiums, visit william-russell.com.hk/premiums.

This change is driven by our new method for calculating premiums. We no longer have a 'child rate'.

If you would like to discuss other excess options, please let us know. We'll be happy to help you.



Ways to reduce your premium

Contact us

If you'd like to discuss your renewal premium, please let us know! We'll be happy to talk you through your options. There are many things you can do, and sometimes even a small change to your policy can lead to savings on your premium.

Tailoring tools

We give you tailoring tools that you can use to help you reduce your premium without compromising your employees' cover. You can read more about them below: -

Consider a different plan

You can switch your employees to a cheaper health plan with fewer benefits.

Bronze	Silver
<p>A solid, international health plan, designed to cover the major healthcare costs. You have cover for hospital treatment, cancer treatment, and other serious medical issues, plus a private room when you're admitted to hospital. Cover for everyday medical costs is limited to treatment you receive within 90 days of your discharge from hospital, but you're always covered in full for cancer treatment and advanced diagnostic tests.</p> <p>Bronze is for people who want cover for the most expensive healthcare costs and the privacy of a private room during hospital stays.</p>	<p>Our most popular plan, with all the benefits of Bronze but with no limit to your cover for everyday medical costs. You also have cover for complementary therapies, mental health treatment, and well-being benefits.</p> <p>Silver is our best-selling plan. It's for people looking for comprehensive cover for a wide range of medical treatments, with the privacy of a private room during hospital stays.</p>

Increase your employees' excess

The excess is the fixed cash amount your employees pay towards a claim. As a rule of thumb, a higher excess means a lower premium. Contact us and we'll help you review your options.

Change your payment frequency

You can save up to 5% on your renewal premium by paying on an annual basis. If you are already paying annually, you can spread the cost of your premium by switching to paying in monthly, quarterly, or semi-annual instalments (though this will increase your overall premium).

Reduce your area of cover

The area of cover is the geographic or territorial limits of the health plan. In short, it specifies which countries your employees are covered in. You can reduce your renewal premium by deselecting the USA cover option. This option can be very expensive because the cost of private healthcare in the USA is extremely high!

For more information about our plans, visit william-russell.com.hk/business-health-plans.

For more information about excesses, visit william-russell.com.hk/excess.

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Call us on
852-3702-6162



Visit
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