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Benefit Facts Article

Couple Rates for Health and Dental Options: They're Smart and they Save Firms Money

A few years ago the Chambers of Commerce Group Insurance Plan introduced a third marital status to their benefit program. In addition to the Single and Family rates, which are the industry standard, they created a Couple rate for a number of their health and dental coverage options.

The Couple rate is available to employees who require health and dental coverage for themselves and an adult partner, and also to employees who are single parents with any number of children.

When you consider that Baby Boomers make up approximately 30% of the work force and many of them are now empty nesters, the introduction of Couple rates is perfectly timed. I'm not sure if the number of single parent families are growing but I find that their numbers are also significant today.

Not only is this a more equitable way of providing benefits to insured firms, it is also current with the times and can save considerable money for firms and their employees. When I compare the premium costs between the two statuses within the Chambers Plan the Couple health rates are a little better than 23% less than the Family health rates. The Couple dental rates are even better at close to 30% less than Family rates.

Family health and dental rates are priced for families with three or more members. So if your firm has employees who require coverage for only themselves and their spouse, you're paying more than your fair share for them to your group insurance provider. Take a moment right now and consider how many of your present employees would qualify for Couple rates. For each one of them your firm could save between \$800 to \$1,000 per year on average for their combined health and dental coverage.

Creating a Couple status for health and dental rates is just one of many reasons why the Chambers of Commerce Group Insurance Plan is the largest insurer of group benefits for small businesses in Canada. Due to being well received the number of health and dental options that offer Couple rates is being expanded upon over the next few months.