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Industry Acronyms

ACA – Affordable Care Act or PPACA Patient Protection & Affordable Care Act
ACO-Accountable Care Organization
AGGREGATE- Stop loss protection for the entire plan
AGGREGATING – Accumulating variation of specific stop loss
ASO – Administrative Services Only
CAPTIVE – Domestic or offshore risk transfer for groups of employers
CDHP-Consumer Driven health Plan
CERTIFICATE-Issued to employees of a fully insured plan
CM – Care Management
CMS – Centers for Medicare & Medicaid Services
COB – Coordination of Benefits
COBRA - Consolidated Omnibus Budget Reconciliation Act of 1985
COPAY – Employee responsibility, usually per service visit
CORRIDOR - Difference between expected claims and the aggregate deductible
CREDITABLE GROUP-Employer group 300+ whose claims data predicts future
DEDUCTIBLE – Employee responsibility, usually calendar year
DISCLOSURE-Employer statement disclosing all known large claim potential
DIT – Data Integration Tool for analytics
DM – Disease Management
DOL-Department of labor
DOSR- Date of Service Rendered
EPO – Exclusive Provider Organization
ERISA-Employee Retirement Income Security Act of 1974
EXPECTED – Claims expected during the contract year
EXPERIENCE RATED-Insured surplus and deficit carry forward
FFE – Federally Facilitated Exchange
FFS- Fee for Service
FSA – Flexible Savings Account
GROUP CERTIFICATE- Contract issued to employer group
HID – Health Intelligence Dashboard
HHS – Health and Human Services
HMO- Health Maintenance Organization
HIPAA-Health Insurance Portability and Accountability Act
HRA – Health Reimbursement Arrangement or Health Risk Assessment
HSA – Health Savings Account
IBNR – Incurred But Not Reported
INCURRED – Date claim was incurred or rendered
LASER – Stop loss exclusions usually based on medical conditions
LEVERAGED TREND-Medical Inflation plus deductible erosion
MARKETPLACE – Insurance Exchange
MEC-Minimum Essential Coverage

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MEDICAL TREND – Inflationary increases to the unit cost
MEWA – Multiple Employer Welfare Arrangement
MGU-Managing General Underwriter
MINIMUM PREMIUM-Insured arrangement with monthly limit
MOOP- Maximum out of pocket
MV-Minimum Value
OCI – Office of the Commissioner
OLAP CUBE-Is a method of storing data in an multidimensional form, generally for reporting purposes. In OLAP cubes, data (measures) are categorized by dimensions. OLAP cubes are often pre-summarized across dimensions to drastically improve query time over related databases.
PAID – Date claim was actually paid by plan administrator
PBM – Pharmacy Benefit Manager
PEPM-Per Employee per month
PLAN DOCUMENT/SPD -Summary Plan Document
PLAN SPONSOR – Employer providing the coverage
POS-Point of Service
PMPM – Per member per month
PMPY – Per member per year
PPPM-Per participant per month
PRIVATE EXCHANGE-Website for individual coverage, broker facilitated
RETROSPECTIVE-Insured surplus carry forward with deficit call
PPO – Preferred Provider Organization
RBP-Reference Based Pricing
RUN-IN – Claims incurred prior to the contract effective date
RUN-OUT- Claims incurred during but paid after the end of the contract year
SBC – Summary of Benefits and Coverage
SPECIFIC – Stop loss protection for a single catastrophic loss
TLO-Terminal Liability Option
TPA – Third Party Administrator
TREND-Medical Inflation rate
UM – Utilization Management
WINNER TAKE ALL-Typical fully insured arrangement

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Dean M. Hoffman, Owner of an employee benefit consulting firm, **Dean M. Hoffman, LLC**, that provides employee benefit consulting, customized training for employee benefit agencies, insurance carrier sales/support staff, and expert witness testimony work. He has been in the employee benefit industry for more than 40 years with an emphasis in large group employee benefit plans. Mr. Hoffman has expertise in a broad range of employee benefits including prescription plan analysis and all funding arrangements including conventionally insured, minimum premium, retrospective, experience refund, stop loss, level funded and self-funding. His strategic leadership process is centered on providing solutions to employers seeking to maximize their healthcare benefits, enhance employee satisfaction while managing their healthcare expenditure. His consulting process will utilize his technical skills, advanced knowledge of ERISA plans, stop loss contracting and data analysis to meet the needs of the employer and employee. Mr. Hoffman's knowledge on self-funded arrangements has made him a favorite at many employee benefit and health care conferences around the country.

Professional affiliations include a 28 year membership in the National Association of Health Underwriters (NAHU) www.nahu.org and the Wisconsin Association of Health Underwriters (WAHU), Past President (2004) www.eWAHU.org, a member of the 2017-2019 WAHU Board of Directors and chairs the Professional Development Committee. He has been a long-time advocate on legislative issues affecting employee benefit industry; hosting Congressional briefings for members of Congress and the Wisconsin legislature about the health insurance marketplace and use of self-funding. In addition to having served on the NAHU board of trustees, he has volunteered for a number of the organization's committees. He most recently chaired NAHU's Professional Development Committee and chaired the NAHU Membership Committee. He is a recipient of the NAHU Distinguished Service Award and was the recipient of the WAHU Robert C. Gilray Distinguished Service Award. Prior to forming his own consulting firm, he was a Vice President & Practice Leader - Benefits for Midwestern consulting firm and he managed the Wisconsin regional office for a national insurance carrier marketing self funded and insured employee benefit products to a five (5) state region for over 25 years.

