Group Medicare

Combine the benefits of Medicare into a single plan

innovate

Medicare is the largest health insurance plan in the country with more than 50 million Americans participating

What is Group Medicare?

Eligible employees may qualify for group Medicare plans, which combine the benefits of Original Medicare and Medicare supplements into a single plan we underwrite and administer to provide more efficient coverage compared to Original Medicare and a secondary plan. Medicare is a national social insurance program, administered by the U.S. federal government since 1966, currently using about 30 private insurance companies across the United States. Medicare provides health insurance for Americans aged 65 and older who have worked and paid into the system. It also provides health insurance to younger people with disabilities, end stage renal disease and amyotrophic lateral sclerosis.

In 2010, Medicare provided health insurance to 48 million Americans—40 million people age 65 and older and eight million younger people with disabilities. It was the primary payer for an estimated 15.3 million inpatient stays in 2011, representing 47.2 percent ($182.7 billion) of total aggregate inpatient hospital costs in the United States. Medicare serves a large population of elderly and disabled individuals. On average, Medicare covers about half (48 percent) of the health care charges for those enrolled. The enrollees must then cover the remaining approved charges either with supplemental insurance or with another form of out-of-pocket coverage. Out-of-pocket costs can vary depending on the amount of health care a Medicare enrollee needs. They might include uncovered services—such as long-term, dental, hearing, and vision care—and the supplemental insurance.

The Specialty Society Relative Value Scale Update Committee (or Relative Value Update Committee; RUC), composed of physicians associated with the American Medical Association, advises the government about pay standards for Medicare patient procedures, according to news reports.

Contact us

Contact your Innovate Healthcare agent to find out how we help you get valuable coverage at an affordable price. Fore more information about the Innovate Healthcare Group Insurance product, please contact David Evans at devans@Innovate.com or (614) 555-1212.