

The All-in-One Plan Administration Solution Now Supports ICHRA



Quickly launch ICHRA health plans with the same solution you use to manage ACA plans.



Fast



Affordable



Trusted

ICHRA: High Growth, New Requirements

In 2024, Individual Coverage Health Reimbursement Arrangement (ICHRA) adoption grew 29% with small employers, and 84% with large. Why such rapid growth?

- **Flexibility and personalization:** more employers can offer more flexible tax-free health benefits to more employees, often with higher limits and more personalization than traditional Group plans.
- **Scalability:** employees select and pay for their coverage directly with the Payer, through ACA on-exchange or off-exchange plans. Quickly scale member growth and operations, and expand risk pools. Focus more on member experience and health outcomes.

But ICHRA growth comes with its own set of challenges.

- **Channel complexity:** most consumers need help from assisters and brokers to find the coverage that's right for them. Employers need help from 3rd-party administrators (TPAs), Benefit Technology Providers (BenTech), Wealth Management Providers, and Payment Technology Providers.
- **Pressure on traditional Group business:** ICHRA growth is not just from new entrants, but is also taking share from Group and Employer-sponsored plans.
- **New administrative requirements:** ICHRA has a different set of administrative responsibilities for employers. Some of this burden will also require Payers to develop new administrative processes.

Speed your ICHRA go-to-market

For over 20 years, Softheon Cloud has enabled Payers to reduce their costs and risks, stay ahead of complex regulations, and improve member experience. Automate member acquisition and retention: on- and off-exchange shopping, enhanced direct enrollment, eligibility, premium billing, payments, communications, broker management, and plan performance. We cover all your lines of business: ACA QHPs, Dental, Vision, Group, Medicare Advantage, Medicare Supplemental, and now ICHRA too.



Seamless enrollment: reduce competitive losses and lower operational costs with integrations specific to your business: APIs, EDI 831, flat files, even spreadsheets. Automatically process enrollment and checks for eligibility, and support off-exchange shopping, critical to success in ICHRA markets.



Flexible automation: reduce operational costs with automated reconciliation or other integrations with downstream partners, bents, ICHRA administrators and third-party administrators through secure, bi-directional data transfers. All configured to your specific business rules and core admin and financial systems.



Best-in-class premium payments: support “pay your way” for initial binders, monthly premiums, and renewal payments. Support delinquency and grace period, moratoriums and suspensions. Easy audit and reconciliation.



Keep members even if they leave their employer: automatically process a disenrollment, removing the employer’s ICHRA payment account, and transferring the member to off-exchange direct bill.



Detailed reporting: track ICHRA enrollments including breakdown by employer.



Payer / Broker Management: our broker portal now includes support for managing ICHRA plans.

To learn more about how Softheon can support Payers’ ICHRA growth plans, contact our team today.

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