

# 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, bentechs, 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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