



Administrative Guidelines

Invoicing/Premium Payment Guidelines

DO NOT include enrollment transactions with your premium remittance.

Billing and Premium Payments:

Premium invoices will be generated by the 7th of the month prior to the effective month of coverage. Monthly invoices reflect our records of enrolled employees as of the date of invoicing. It includes Current Enrollment Information as well as a Transaction Summary of enrollment activity processed since last invoicing. It is the account's responsibility to review all invoices for accuracy and to report any discrepancies as soon as possible.

Premiums must be received by GBS by the 1st of the coverage month. For example, if you receive your invoice September 7th for October coverage, the premium is due by October 1st. If payment is not received by the due date, your coverage may be subject to termination .

A \$25 re-deposit fee will be charged when a check is returned by your bank due to non-sufficient funds. Additionally, a \$50 service charge will be imposed if the check does not clear after one re-deposit.

Carrier guidelines require premium payments to be remitted in full based upon your invoices. Deductions and charges for enrollment activity will be reflected on subsequent invoices.

Urgent Letter:

On, or about, the 10th of the month of coverage, an *Urgent Letter* will be sent to accounts with unpaid premiums.

This letter advises the account that they have **31 days from the premium due date to submit past due premiums, or their account will be subject to termination** for non-payment based on conditions specified in the contract.

Late Payer Call:

Account Administrators are required by carrier contract to initiate one courtesy late payer call to advise that premium has not been received. Calls are made between the 15th and 20th of the coverage month.



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Letters of Termination:

On, or about, the 15th day of the month *following the month of coverage*, letters of termination will be sent to the Executive Contact and to the group subscribers advising of termination.

For unpaid September premiums, for example, accounts will be terminated October 1st. The accounts will remain liable for the September premium payment.

Broker Urgent Report:

The Broker Urgent Report is sent on, or about the 22nd of the coverage month to advise Brokers of their groups with outstanding premiums for that month.

Company Termination:

If your company chooses to terminate coverage through GBS, it is requested that (30) thirty-days advance written notice be given. If your company fails to give written notification prior to the first of the month for which termination is effective, your company may be liable for the additional month's premium, depending upon carrier termination guidelines.

Company Reinstatement:

Reinstatement requests must be received **in writing** and are subject to carrier review and approval. Reinstatement will not occur without GBS receiving any past due premium as well as the current premium which may also include premium for the following month's coverage, based on carrier requirements. Additionally, a \$100 fee is charged due to administrative costs and must be remitted along with all premiums due. An insurance carrier may impose a waiting period after termination of the plan before being allowed to reapply for coverage.

Premium Remittance:

Group Benefit Services, Inc. has a responsibility to remit premium payment on your behalf to each carrier in a timely and accurate manner. Our carriers have instituted financial controls to ensure that claims processing will continue only on accounts that have **paid current and in full**.

In order to remit on your behalf, we must, therefore, receive premium payment as billed. Full premium must be posted prior to the expiration of your grace period to allow us to maintain your account in active status.



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GBS has established a convenient lock box service to ensure prompt and accurate premium processing within 24 hours of receipt. It is important that all premium payments be directed to the lock box address shown on your monthly invoice. Any premium payments received in our office through mail or hand delivered, will be forwarded to the lock box service and, as such, will cause a delay in processing. We encourage clients to remit by the first of the coverage month (premium due date) but no later than the 22nd of the coverage month to allow for mail delivery and premium posting.

Early payment will ensure that your payment transactions are processed timely and any discrepancy issue is resolved well before we remit to the carrier.

Premium payments can be mailed to our Lock Box at:

Group Benefit Services, Inc.
P.O. Box 64802
Baltimore, MD 21264-4802

If premium payments are being sent via overnight delivery please use the following address:

M & T Bank
8th Floor – Lock Box # 64802
1800 Washington Boulevard
Baltimore, MD 21230

QUESTIONS?

If you have any questions regarding this premium payment policy, specific enrollment activity or an outstanding balance on your account, please contact your dedicated Account Administrator at the direct dial number on your invoice or at 410 832-1300 or toll free at 800 638-6085.