

Consortium vs. Captive

While there may be some parallels, VERIS is a benefits consortium; not a captive. VERIS is a unique funding arrangement that really works.

Can a reduction in a renewal rate keep one group in their current captive?

- 121 enrolled located in the Southeastern US
- Received a renewal projection of just less than 1% from the captive

Even with a renewal decrease, the group decided to leave the captive and join VERIS for 1/1/2022 because:

- Stop loss premium was \$247,868 less with VERIS
- Max funding was \$604,416 less with VERIS
- Captive had a 125% funding corridor vs. VERIS corridor of 110%
- Expected savings in VERIS of \$489,056 vs. the captive
- VERIS has no reserve requirement and no capitalization requirement

Additionally with VERIS:

- Future renewals are capped
- No new lasers
- Groups can't be terminated for poor claim performance
- Consultants can choose their own cost containment solutions and are no longer beholden to the captive's requirements