What is WMI and what does it do?

By: David Leo, President of Western Mutual Insurance® & WMI TPA®

Although Western Mutual Insurance Company ("WMI") has been offering insurance products to members of the Western Petroleum Marketers Association ("WPMA") for more than 30 years, there are many WPMA members who still don't know what WMI is and what it does. In an effort to make WPMA members more aware of what we are and how we might be able to help employers as they struggle to offer their employees affordable health insurance benefits, I would like to use this article to tell you a little bit about us.

WMI and its predecessor, the Intermountain Oil Marketers Employee Trust, have been insuring WPMA members and their employees and families since 1974. WMI currently insures approximately 400 employer groups with 7,500 employees and dependents combined. WMI is a small niche insurance company that offers a full range of accident and health insurance products to eligible WPMA companies that are domiciled in Arizona, Idaho, Montana, Nevada, New Mexico and Utah.[1] In addition to its line of fully-insured products, WMI also owns and operates a subsidiary third party administrator called WMI TPA, which administers the same type of benefit programs for partially self-funded employers that generally have 50 or more employees.

WMI offers the following insurance products to employer groups of all sizes provided the employer has at least two eligible employees. It should be noted that all products have certain conditions, limitations, exclusions and exceptions and are subject to underwriting criteria. For a complete list of these limitations and requirements, please contact our office.

<u>Group Health Insurance</u>: WMI's group health insurance products have deductibles that range from $150 to $2,500. They are PPO products that offer increased benefits whenever a member utilizes a preferred provider. All policies have an optional co-payment or co-insurance endorsement available, and WMI even has a qualifying High Deductible Health Plan ("HDHP") policy that can be used in conjunction with a Health Savings Account ("HSA").

<u>Group Life Insurance</u>: WMI offers a voluntary group life insurance product with affordable premiums and coverage of up to $500,000 for employees and $100,000 for their spouses. Premium discounts are available for non-smokers.

<u>Group Dental Insurance</u>: WMI's optional group dental insurance is available as an additional coverage to employer groups that are covered on WMI's health insurance policy. WMI's dental policy covers diagnostic, preventive and prosthodontic treatment. Our dental policy even covers orthodontic treatment.

<u>Group Vision Insurance</u>: WMI's optional group vision insurance is available as an additional coverage to employer groups that are covered on WMI's health insurance policy. WMI's vision policy covers eye examinations, prescription glasses and frames, and contact lenses.

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[1] WMI will soon be able to offer products in Washington, however, as of April 2006, WMI's policies and forms have not yet been and approved by the Washington Office of the Insurance Commissioner.

Group Short-Term Disability Insurance: WMI offers a group short-term disability product that provides affordable short-term disability coverage with benefits of up to $1,000 per week.

Individual Medicare Supplement Insurance: WMI offers three federally-approved Medicare Supplement Insurance policies to employees of eligible WPMA companies. WMI offers the following Medicare Supplement policies: Plan A, Plan C and Plan J.[2]

If you have any questions about this article or would like to discuss your company's insurance programs, please feel free to contact me. If you would like to learn more about WMI's insurance products or would like to apply for insurance with WMI, please contact our Marketing Department. I would also invite you to visit our website at www.westernmutualinsurance.com for specific policy language, conditions, limitations and other interesting articles and helpful information about group health insurance.

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[2] These three Medicare Supplement policies should not be confused with Medicare Parts A through D which are actual Medicare coverages.