

A Guide to ASO with Simply Benefits.

Simply Benefits now offers **Budgeted ASO** (Administrative Services Only) for Health *and/or* Dental Benefits!

WHY CHOOSE ASO?

ASO is a great option for stable groups with an established claims history. Unlike insured plans, the costs with ASO are based on **actual paid claims** rather than anticipated claims. Previous claims experience, expected claims, administration fees, and taxes are all factored into monthly premiums.

If paid claims exceed the budgeted amount with ASO, the employer is responsible for paying the difference. If claims are less than expected, the surplus is the employer's to keep.

WHY SIMPLY BENEFITS FOR ASO?

You get our easy-to-use digital benefits management platform, simple reporting that shows if you are in a surplus or deficit, **and** competitive administration fees for us to adjudicate the claims.

ASO REPORTING

Digital Reports

Administrators can view monthly ASO Reports that show collected health and/or dental premiums, balances, and any adjustments to current standing.

Reconciliation Summary

A claims reconciliation is done at the end of each month. Any deficits are billed, and any surpluses are carried over to the following month. Summaries can be viewed at any time in the Administrator Portal.

Monthly reports show the claims administration fees (Simply Benefits), management fees (Advisor commissions), and taxes on claims paid.

ASO Reports

August 2021
\$3402.40
BALANCE

July 2021
\$3210.80
BALANCE

ASO Reconciliation Summary

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	Dental	Total
Prior Balance	-	\$9,602.18
ASO Adjustments	-	\$0.00
Number of Lives - Solo	-	9.00
Number of Lives - Duo	-	10.00
Number of Lives - Family	-	7.00
Revenue		
ASO Adjustments	-	\$0.00
Benefit Adjustments	\$0.00	\$0.00
Net Premium Billed	\$1,632.40	\$1,632.40
Gross Premium Billed	\$1,632.40	\$1,632.40
Expenses		
Claims Paid Under ASO	\$1,211.82	\$1,211.82
Management Fee	\$36.36	\$36.36
Administration Fee	\$84.83	\$84.83
Applicable Taxes	\$3.64	\$3.64
Total Expenses	\$1,336.65	\$1,336.65
Gains/Loss for Period	-	\$295.75
Interest Earned	0	0
Balance in ASO Account	-	\$9,897.93

- Management Fee - Dental 3%
- Administration Fee - 7%
- HST/GST
- Balance in ASO Account assumes the Net Premium Billed has been paid in full

Interested in ASO? Let's Chat!

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