Vericred

ICHRA Solutions Overview

Building an ICHRA Solution? Vericred has APIs to power all phases of the ICHRA user journey, from employer decision support to employee plan shopping. Whatever functionality you seek, we have an API to help get your solution up and running with minimal development effort.

EMPLOYER DECISION SUPPORT

✓ Plan Evaluation

Our APIs are used to compare small group plan designs and rates to the individual plans and rates available to employees under an ICHRA, as an element of the employer migration process.

✓ SBC Digitization

For those focused on large group migration to ICHRAs our SBC digitization service converts, and delivers through an API, large group SBCs with the same grammar and structure as our individual plan data for easy apples-to-apples comparisons.

✓ Network Disruption Analysis

Vericred's Provider Network Disruption Analysis APIs return group and employee level analysis on the ability of employees to find individual plans with their preferred, or existing, doctors and facilities.

✓ ICHRA Affordability Calculator

Pass group information and employee census to Vericred's ICHRA Affordability Calculator, and our API will respond with the minimum employer contribution necessary for an "affordable" ICHRA, under various scenarios.

EMPLOYEE SHOPPING EXPERIENCE

✓ Under 65 Individual Quoting API

Our Individual Quoting API powers robust employee shopping experiences, returning 50+ plan benefit elements to power plan comparison and selection on ICHRA platforms. This API is more than just plan and rate data – it includes all of the logic around plan availability, rate build-up, and subsidy estimations as well as supporting shop-by-doc and shop-by-drug. Our plan library contains all ACA carriers and plans, on-exchange and off-exchange, in FFM and SBM states.

✓ Shop-by-Doc

Finding a plan with one's preferred doctors and facilities is priority for most, with 70% of individuals shopping for a health plan entering their providers when that functionality is available. Our Provider Network APIs seamlessly power shop-by-doc on ICHRA platforms.

✓ Shop-by-Drug

Prescription drugs are a significant driver of out-of-pocket healthcare costs. Our Formulary APIs power shop-by-drug, enabling individuals to find the plan with the lowest cost share for their prescription drugs.

Learn more about how Vericred works at www.vericred.com/the-platform/decision-support/ichra-solutions. If you're ready to get started, send us a note at sales@vericred.com.

About Vericred

Vericred is the way health insurance carriers and employee benefits providers connect with new technology partners to deliver seamless quote-to-card consumer experiences. We are not the websites or apps you use to choose a plan or find a doctor. We are the infrastructure. We are the 'pipes' that simplify the complex exchange of quoting, enrollment and plan management data between carriers and the technology partners responsible for delivering health and employee benefits to hundreds of millions of Americans everyday. Our APIs transmit billions of data points between InsurTech and insurance carriers, powering digital distribution across the insurance industry. Come join the community of insurance geeks creating a seamless digital quote-to-card experience.

CUSTOMER FEEDBACK

"We knew that ICHRAs were going to take off, and that we would need to market ourselves as a nationwide solution. Because we work with Vericred we don't have to go to multiple sources and we can capitalize on the ICHRA opportunity. Partnering with Vericred makes us a scalable solution."

- Nicole Lovaas
Gravie / Head of Product and Analytics