

The Entrepreneur Package

What Is it and How Does it Work?

An Administration Services Only (ASO) arrangement is a funding mechanism that is used for your Health and Dental benefits. You set up regular contributions to an ASO Account and a Reconciliation is undertaken at the end of the year to determine whether or not there is a Surplus or a Deficit. Either way, the Surplus or Deficit belongs to you.

Do I have to fill out a Medical Questionnaire?

No, you do not have to complete a Medical Questionnaire but there is a pre-existing conditions clause.

What Does it Cover?

Along with covering the "regular" products and services found in Traditional Group Insurance programs, an ASO also covers dozens of other eligible services as determined by the CRA. In addition, there is Catastrophic coverage and Travel Insurance included.

How much Does it Cost?

The minimum initial account amount is \$3,000. Best thing to do is calculate your typical annual Health & Dental expenses and that will be your starting point.

Will the Cost Ever Increase?

At the end of the Agreement Year, a calculation will be done to set the rates for next year by looking at how much you contributed vs how much they paid out to you in claims. The Catastrophic and/or the Travel Insurance rates may be adjusted at the end of the year.

Can I add Optional Coverage?

No need...All your Health & Dental expenses are covered including Travel and Catastrophic coverage.

What if I have coverage through my Spouse?

The ASO can cover the gaps in your Spouse's Plan. Those gaps are typically the deductibles; the 10% or 20% coinsurance you have to pay; and exceeding Plan Maximums for coverage such as Vision Care; Physiotherapist; Chiropractor, etc... Even gaps created by not covering certain benefits like Orthodontics for your 13 year old can be handled by the ASO.

What is involved with administering the Program?

You need to complete the Application, which is your Enrollment form. You are the only one on the plan, so if your status changes (married, add child, divorced, etc...) you inform the Carrier.

What's the downside?

If there is a downside to the ASO, then it is the fact that you are on the hook for medical claims up to \$5,000 per person (you and, if applicable, each of your dependents).