

Released: September 18, 2015

Broker Compensation Schedule Calendar 2016

NOTICE OF LICENSED INSURANCE BROKER STANDARD FEE AND COMPENSATION FOR CALENDAR YEAR 2016 IN ACCORDANCE WITH TITLE 33 VERMONT STATUTES 1805 (17)

Pursuant to 18 V.S.A. §§ 1803, and 1805 (17), the Commissioner for the Department of Vermont Health Access is charged with the mandatory duty to set compensation schedules for licensed insurance agents and brokers.

The fee schedule is to compensate agents and brokers for their assistance and services to eligible employers, employees and individuals to enroll into qualified health plans (QHP's) for the calendar year 2016.

As part of its procedures, the Department of Vermont Health Access reserves the right to hear appeals, and decide or alter compensation schedules based on complaints from the public regarding rates.

Customers can contact the Department of Vermont Health Access, Vermont Health Connect, regarding broker related questions and compensation assistance by calling the Customer Support Center at 1(855)554-4488 or emailing Vermont Health Connect at VTHealthConnect@vermont.gov.

The following are the specifics of the schedule for calendar year 2016 only:

1. The default 2016 broker fee schedule will be \$20.00 per month for each employee or individual who designates a registered broker and receives assistance in enrolling into a QHP.
2. The monthly fee for employers will be based on the number of employees the employer has enrolled.
3. A mutually agreed upon compensation schedule, negotiated in good faith between a broker and a customer, represents a compensation schedule that allows the broker or agent to be appropriately compensated for their assistance and services; and may contain a monthly fee that differs from the default monthly fee listed above.
4. No subsidies will be provided by the Department of Vermont Health Access for broker services.
5. Brokers are authorized to enter into alternative contractual arrangements with their clients, including additional services, and will bill its client directly for the monthly fee.

