

Healthcare & medical trust governance

A flexible, practical and cost effective solution for employee healthcare provision

An increasing number of large employers are moving from private medical insurance to providing employee healthcare benefits via a medical trust. The benefits of this approach include:

Potential cost savings

Balancing exposure to cost & risk

Greater versatility in care approaches

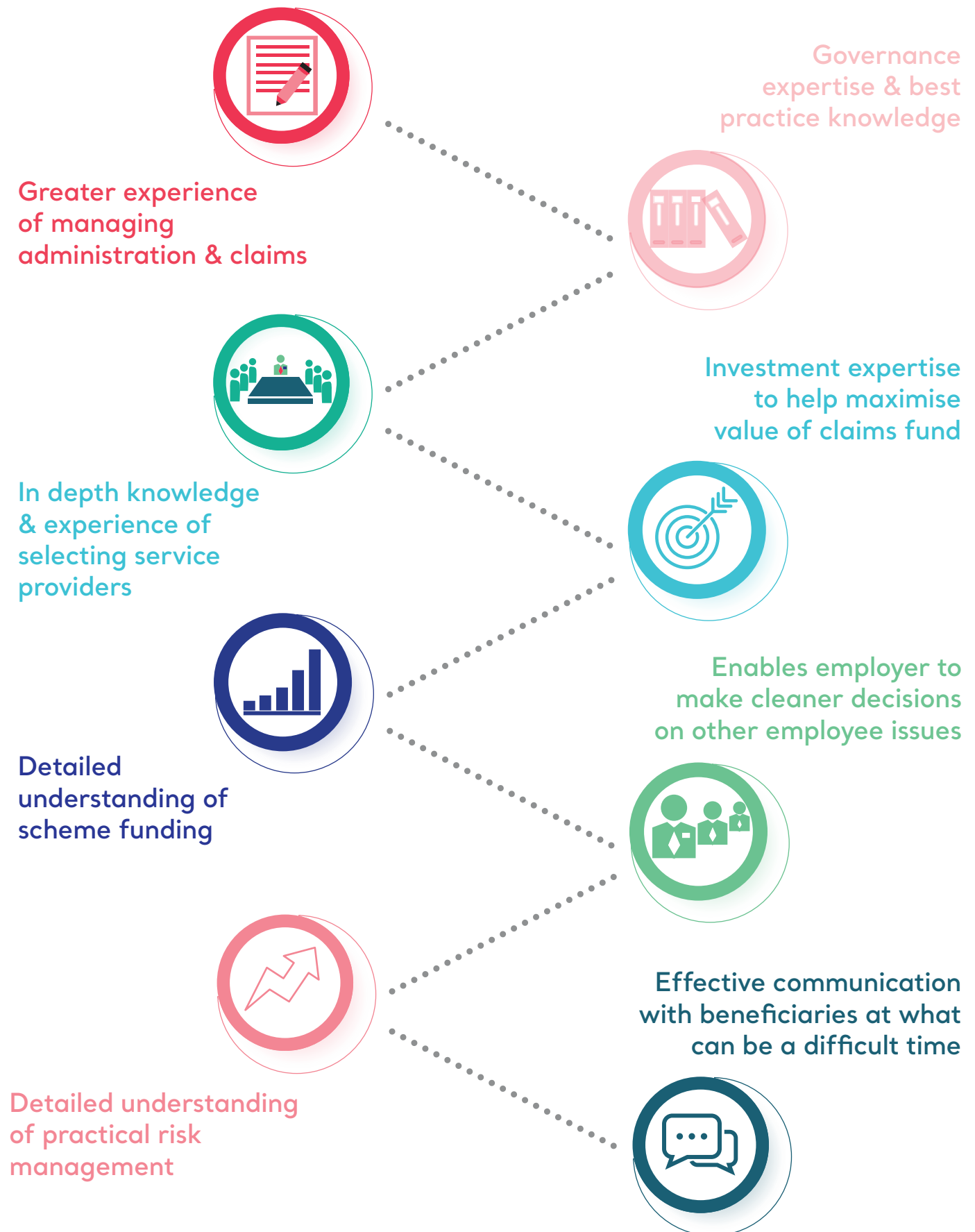
Tailored benefit limits & exclusions

Flexible claims management

Smoother funding with drip fed contributions

Ensuring effective governance

Like trust-based pension schemes, healthcare trusts require effective governance and management. The trustees play a critical role - but why appoint an expert independent trustee?



Case study

German bank

Number of lives: 500

PSGS appointed as professional trustee:
15 years

Underlying medical benefit provider: Axa

What we do

- ✓ Ensure smooth administration & claims management
- ✓ Assess fund in line with membership & claims experience
- ✓ Agree monthly contributions with the employer, provider & auditor
- ✓ Manage all financial transactions including contribution collection & payment of claims & fees
- ✓ Ensure timely preparation of accounts & tax returns

How the bank benefits

- ✓ Value of contributions maximised
- ✓ Assurance employees dealt with by medically trained staff
- ✓ Contribution holiday in periods with no claims
- ✓ Confidence claims paid in line with scheme rules & disputed claims managed with consistency & independence
- ✓ Financial transactions managed by independent professional
- ✓ Certainty all disclosure & reporting requirements are met

Healthcare trust governance

Appointment as independent trustee including:

- reviewing trustee meeting minutes and other meeting materials
- produce quarterly operations report
- attendance at regular board meetings
- regular calls with the employer in respect of scheme operations
- ensure processes are in line with trust documentation

Set and monitor provider service standards including regular review of management information

Agree and monitor standard member communications

Annual review of claims handling, management and administration processes

Review quarterly financial reports and approve annual accounts

Review insurance/stop-loss arrangements

Agree annual funding contributions and review in light of claims experience during the year

HMRC registration, annual tax return sign off and annual review of anti-money laundering policy

Liaise with administrators to manage escalated queries/disputed claims and engage specialists for independent review (if required)

Ensure trust documentation and processes comply with relevant legislation

Ensure governance framework, administrator services and management information are in line with market practice

Assist with market review and tender process as required

Remain up to date with UK Trust law

Our **healthcare trust governance** solution is a complete independent trustee service to meet all regulatory and trust governance requirements. It is a **fixed fee** solution, with only managing escalated benefit queries and disputed claims falling out of scope.

We can also tailor our service to meet your particular requirements, dovetailing with your healthcare consultant to create one streamlined solution.

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PSGS – the trusteeship & governance experts

Punter Southall Governance Services (PSGS) is a long-established and award winning business. We are the UK's second largest professional trustee firm. We're a team of 39 staff and work with over 210 clients. We provide independent trustee and governance services to pension schemes, healthcare trusts and life assurance trusts. Our healthcare trust clients range in size from 500 to 1,500 lives.



Find out more

Kevin Clark

Director of Business Development

- 020 3327 5465
- kevin.clark@psgovernance.com

psgovernance
.com