REPORT OF THE SOCIETY’S COMMITTEE ON INSURANCE MATTERS

OCTOBER 29, 2015
INSURANCE COMMITTEE MEMBERS (AS OF OCT 2015)

Insurance VP and IC Chair:

◆ Evangeline Javier (outgoing)
◆ Ines Garcia (incoming as of November 2015)

Focal points:

◆ **RMIP Policy**: Larry Hinkle
◆ **RMIP Finances**: James Harrison
◆ **Procurement processes RMIP**: Dileep Wagle
◆ **Individual Retiree Issues**: Pat Neill (outgoing); Lorraine Nagy (as of November 2015)
◆ **SilverScript Transition**: James Harrison and Pat King
◆ **RMIP 2**: Alan Siff
◆ **1818 LinkedIn**: Lesley Shneier

Others:

◆ Ian Bannon (new recruit)
◆ Anjali Chadha
◆ Raja Iyer
◆ Kees Kostermans (new recruit)
◆ Richard Strange
INSURANCE COMMITTEE: ADVISORS

Kabir Ahmed – Former 1818 Insurance VP

Non-US based Advisors:
1. Paul Knotter (Austria)
2. Olivier Lafourcade (France)
3. Jo Martins (Australia)
4. Emmerich Schebeck (Austria)
5. Angelica Valdes (Chile)
INSURANCE COMMITTEE FOCUS

- The IC keeps track of:
  - Life Insurance
    - Long Term Care Insurance (MetLife)
    - Retiree Medical Insurance Plan (RMIP)

- The primary focus continues to be on RMIP
MAJOR TOPICS FOR TODAY

1. Key Features of RMIP
2. IC Work Program: 2015 – 2017
4. How to stay informed about your RMIP benefits and changes to the Plans
5. Appreciation
KEY RMIP FEATURES (1)

- RMIP, like MIP, is self-insured
- Plan Administrators: US – AETNA; Other countries - Cigna/Vanbreda. New contracts with Administrator/s start in 2017
- Pharmacy Benefit Manager: US – CVS/Caremark
- Retirees and active staff are treated as separate insurance pools; no cross-subsidies between the MIP and RMIP
- RMIP funding:
  - Contributions from Bank and retirees
  - Bank pays $3 for every $1 in premium paid by retirees; after taking into account co-payments, coinsurance and deductibles, retirees pay about 35% and Bank about 65% of RMIP expenses
  - Coordination of Benefits with Medicare for US-based retirees 65+
KEY RMIP FEATURES (2)

- Retirees are required to join National Health Plans (NHPs) upon eligibility. In the US, Medicare upon reaching 65
- NHP/Medicare enrollment is very important; provides major savings to RMIP; slows the rise of premium
- Medicare B Premium and the Income Related Monthly Adjustment Amount (IRMAA) reimbursed by RMIP since July 1, 2012. IRMAA for SilverScripts (if incurred) will also be reimbursed
- Guidance on eligibility and how to join Medicare: Please refer to 1818 website – (a) FAQ on Medicare; (b) K.Ahmed’s letter to retirees in September 2013; (c) special cases raised for HR guidance
IC WORK PROGRAM – ONGOING AND ANTICIPATED FOR 2016/2017

2015:

- Transition to new PDP and CVS/Caremark: 1818 partnered with HR to resolve retiree issues
- Procurement process to vet vendors for MIP/RMIP Plan Administrator
- Review of Bank’s Health Insurance Benefits:
  - 1818 participates in the Technical Working Group (TWG) and Consultative Group (CG).
  - Work started in March 2015; bi-weekly meetings
  - Any change approved by Bank Management will take effect in 2017 together with the new contracts with the Plan Administrators
IC WORK PROGRAM – ONGOING AND ANTICIPATED FOR 2016/2017

2016:

- Transition to SilverScript (Bank-sponsored Medicare Part D)
- Continuation of TWG/CG work on Health Insurance reviews
- Facilitate prompt attention on individual retiree RMIP issues

2017:

- Transition to new Plan Administrator/s and changes to RMIP
- Increased focus on RMIP2 retirees and RMBP (Field-based retirees)
RMIP - PRESCRIPTION DRUG PLAN (PDP): CHANGES IN 2015 AND 2016

2015:

- New PDP and Pharmacy Benefit Manager (PBM) – CVS/Caremark started in January 2015

- Communication of changes:
  - 1818 emails to retirees in December 2014
  - HR letter mailed to retiree addresses
  - Two sets of FAQs (December 2014/March 2015)
  - Check 1818 Website for all these communications

- Issues: e.g. delayed or wrong address delivery of ID cards, changes to formulary, drug pricing etc. 1818 facilitated retiree communications with HR and monitored case resolution
2016:

- **SilverScript**: Medicare Part D prescription drug plan with additional coverage sponsored by the World Bank Group.

- Starting January 2016, SilverScript will be the new Pharmacy Benefit Manager for Medicare-eligible retirees (i.e. 65+) and their covered Medicare-eligible spouses/domestic partners.

- Information and FAQ in the 1818 website + 1818 emails to retirees.

- October 2015: SilverScript will mail summary of benefits and other relevant information.

- No action needed in most cases. You will automatically be enrolled by the WB.
HOW TO STAY INFORMED - WHOM TO CONTACT

Various Communication Channels:

1. HR regular mails to retirees. HR website: www.worldbank.org/hrs; For inquiries: Hroperations@worldbank.org

2. 1818 emails to retirees and the 1818 website: 1Society@worldbank.org; www.worldbank.org/1818

3. 1818LinkedIn

4. 1818 Bulletin (bi-monthly)

5. For individual retiree issues on pharmacy and medical claims, please contact the Plan Administrators first: CVS, SilverScript, Aetna, Cigna/VanBreda. Their emails and phone numbers are in the HR and 1818 websites.

6. If your issues cannot be resolved by the Plan Administrator, please send inquiries to Hroperations@worldbank.org copied to 1society@worldbank.org
APPRECIATION

- Bank: for the important medical insurance benefit that it provides to retirees

- HR Staff: for their open doors and close collaboration with us on discussing RMIP policy issues and giving appropriate attention to specific retiree cases

- Retiree Volunteers: for their generous commitment to help the Insurance Committee to analyze critical RMIP issues and for reaching out to other retirees who need help in their RMIP-related questions