

Business Monday

Elan Insurance Group offers affordable options for V.I. employees

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Most businesses offer their employees the same insurance package, yet not everyone's health insurance needs are the same. Elan Insurance Group now offers an innovative, comprehensive health plan model for small to mid-sized businesses that give employees options to best fit their personal needs with the introduction of their new V.I. SmartCare, officially launched earlier this month.

Headquartered in Miami, Fla., Elan Insurance Group is a family-owned business with a strong footprint in the Virgin Islands. President Omar Haedo Sr. has been in the insurance business for 35 years and was the one who signed the contract between Cigna and the V.I. government in 1991. He started Elan in 2016 when Blue Cross Blue Shield pulled out of the islands. They have the highest AM Best rating and got highly favorable feedback from a National Association of Insurance Commissioners' ORSA (Risk Management and Own Risk and Solvency Assessment) audit.

"It's a family business run like a multinational," said Haedo Sr. "I've been around for so long, I know a lot of people in the C suites (executive-level managers), so we have access to these wonderful companies and adapt them to the local needs. We give you the local V.I. vibe, the local service, but these well-known multinational companies are behind us. So, imag-



Photo by ELAN INSURANCE GROUP

Omar Andres Haedo, left and his father Omar Haedo Sr. offer insurance coverage to fit your needs at Elan Insurance Group.

ine all these multinational vendors, but we distribute it in a personal high-touch way that endears the product to people, because at the end of the day, you're actually talking to an Elan representative who cares about you."

Talking to business owners as well as employees, Haedo Sr. and his son Omar Andres Haedo, vice president of sales and marketing, realized there are really three different audiences within a company, even a small company with 10 employees. First, there is the business owner, who travels a lot and whose family – and doctors – are often stateside. Ninety percent

of the employees are people such as the single mother who uses her local doctor and only goes stateside if there's a big health problem, who cannot afford full coverage. Lastly, there is the young employee who needs minimal essential coverage but cannot afford it or goes without any coverage at all. Despite their different needs, however, they are all offered a one-size-fits-all plan.

"Elan allows you more than one option so that you fit the needs of the different types of employees that you might have," said Haedo. "Employees can pick the plan that's right

for them, for their budget and their needs, and they feel happier because they can afford to cover their kids and they're not being told 'This is the plan. Take it or leave it.' We're coming in with options so you can pick a plan that works for you."

One of Elan's options is Health Plus for those who want a branded network, Aetna's Passport National PPO, and regularly go stateside for care. The V.I. SmartCare plan is more affordable but still offers PPO local and stateside care, a pharmacy network, unlimited telemedicine, air ambulance services and more. The MEC plan is ideal for those who would otherwise not be able to afford coverage. The last option is EVAC, minimal essential coverage for the employee that wants coverage in case of a life-threatening emergency.

"All are Affordable Care Act approved. So, an employer can say they'll pay \$350 a month and whoever wants the Aetna product can get it, whoever wants the SmartCare product can get it at an attainable cost, etc. Everybody is covered," said Haedo.

"Most people don't realize you can offer all three flavors of the ice cream even within a small business. That is kind of revolutionary and people don't really understand that," said Haedo Sr.

Should an employee have to go stateside for care, it can be daunting. Elan can also provide a care concierge, who will "hand-hold" the pa-

tient and make sure they have access to the care they need. The concierge will make sure everything is pre-planned and that information flows smoothly. Elan now has a contract with Orlando Health Systems, one of the premiere cancer treatment facilities in the nation, to offer cancer concierge services for V.I. members.

For several years, it has been hard for sole proprietors or husband and wife businesses to get insurance, but it is now attainable with Elan.

"The Bryan administration came to us with Healthier Horizons and asked if we could do this through associations and offer these products to individual proprietors, because the other problem is that a lot of businesses are really one-person shops or husband and wife shops," said Haedo. "Through Healthier Horizons, sole proprietors or husband and wife proprietorships are given access to 'individual' coverage for the first time. It's awesome and most people go without because they don't know. The need is just so profound."

Although V.I. SmartCare originated in the Virgin Islands, Elan is actively selling it in the Orlando market and is in the process of signing contracts to implement SmartCare in Dallas, Houston and Austin, Texas.

"We will continue to enhance your access to top quality care, so you really do have access to the top providers in the nation," said Haedo Sr.

For more information, visit elan.com or call **844-550-1980**.