

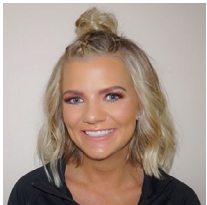


Welcome back to **Working Together**, published for the Taft-Hartley and Public Sector benefits community to provide relevant information and important current trends to this important market.

TEAM MEMBER SPOTLIGHT



Tara Mittleman has joined BHSI as Sales Director for the Midwest. Tara has extensive experience in the insurance industry and has held several positions with both insurance carriers and brokerage firms and is based in Chicago. Outside of work, she enjoys walking by Lake Michigan with her black Lab, Stella.



Alli Segovia (Criswell) has been promoted to role of Lead Producer Services Representative. She joined BHSI in January 2022 as an Underwriting Technician. Fueled by her success in that role, she transitioned to the newly formed Producer Services Team and later became the department leader. In her current role, Alli has taken on more responsibilities with our Taft-Hartley customers and renewal activities. Alli recently married (congrats Alli!) and is transitioning to her new last name, Segovia.

RECENTLY APPROVED GENE THERAPIES FOR HEMOPHILIA

Health plans and sponsors have already been struggling with the cost of treating members and their families suffering from hemophilia, and the equation just became more complex. There are three types of hemophilia (A, B and C) and the severity and cost of treatment can vary by condition, patient and age. However, over the lifetime of a patient with hemophilia, the cost can be astronomical as compared to undertaking a one-time gene therapy treatment, which may not only save health care dollars over time but can also improve a patient's quality of life. Two recently FDA-approved gene therapies to treat hemophilia include:




- **HEMGENIX** – In November 2022, the FDA approved the Gene Therapy HEMGENIX to treat adults with hemophilia B. Hemophilia B is an inherited disorder that impacts 1 in 27,000 male births and is caused by a defect in the gene encoding coagulation, factor IX. Severe Hemophilia B is characterized by frequent spontaneous and traumatic bleeding into joints, muscles and internal organs and can reduce life expectancy. The gene therapy HEMGENIX was recently approved to treat Hemophilia B with a one-time infusion which has demonstrated a sustained increase in factor IX levels. This one-time dose costs \$3.5 million (which will be more including facility and distribution costs) and the manufacturer estimates that the therapy saves \$6 million compared to ongoing prophylactic factor treatments. For further reading on HEMGENIX, [click here](#).
- **ROCTAVIAN** – In June 2023, the FDA approved the Gene Therapy ROCTAVIAN to treat adults with severe Hemophilia A. Hemophilia A, a rare genetic bleeding disorder that affects 12 out of 100,000 people and occurs due to a mutation on the gene which produces factor VIII, a protein that enables blood to clot. The disorder primarily affects males and causes individuals to have uncontrolled and prolonged bleeding. With current treatments, concentrated factor VIII is replaced in the bloodstream. However, the severity and frequency of bleeding episodes can lead to the need for larger doses of factor VIII depending on the patients' clinical response and could significantly impact annual claims costs. ROCTAVIAN, on the other hand, offers a one-time infusion of a gene into the liver to increase blood levels of factor VIII and reduce the risk of a bleeding episode. The cost of ROCTAVIAN is \$2.9 million (again will be more when you add expenses for facility and distribution), which would reduce claims cost over the life of the patient and lead to a better quality of life. For further reading on ROCTAVIAN, [click here](#).

PICKING A MEDICAL STOP LOSS PARTNER, REVISITED

With renewal season underway and medical stop loss options being reviewed at Trust Fund meetings, it's a good time to consider what makes an insurance company a good partner for multi-employer trust funds. At BHSI, it's the season when we like to remind our insurance producers, Trustees, and plan professionals of some key criteria to consider when evaluating a carrier:

- **Financial Rating.** Is the carrier rated A or better? *BHSI is rated A++ by AM Best.*
- **Plan Mirroring and Policy Provisions.** Does the policy mirror plan benefits and eligibility, without an "active at work" clause? *BHSI's policy mirrors plan benefits and eligibility and does not have an active at work provision.*
- **Claims Service Reputation.** What is the insurance company's reputation for reimbursing claims? Are claims reimbursed quickly or do back-and-forth requests delay payment? *At BHSI, we know that CLAIMS IS OUR PRODUCT. We process reimbursements swiftly and smoothly, typically within five-to-seven working days.*



Choose with Certainty

Medical stop loss insurance from Berkshire Hathaway Specialty Insurance comes with a most trusted name and the stability of an exceptionally strong balance sheet. Our executive team has 30 years of experience and a commitment to tailoring solutions and paying claims quickly. All of which is key to ensuring your program's success for years to come. With so many choices, you can make this one with certainty.

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- **Coverage for Gene Therapy.** Does coverage exclude gene therapy treatment? Several stop loss carriers are beginning to quietly exclude these treatments. *BHSI's stance is to provide coverage for these treatments (including HEMGENIX and ROCTAVIAN).*
- **Taft-Hartley Focus.** Is the carrier committed? Some companies start to pursue Taft-Hartley Funds, then retreat, finding quick success elusive. BHSI created our Taft-Hartley segment with a long view -- to be part of the community, to participate and support labor-related councils and education organizations and to partner with our Trust Funds for many years. *BHSI is building a forever business – and our commitment to our customers is for the long term.*

Out and About!

Look for BHSI at the International Foundation of Employee Benefits Conference in Boston, October 1-3.

Stop by **Booth #224** to meet our team.



Contact BHSI

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*Head of Taft-Hartley and Public Entity,
Medical Stop Loss*

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For more information, contact info@bhspecialty.com.

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