



Currently the health insurance field is very dynamic. People are confused because everyday some new news comes their way. That's why it is really important now to get relevant information about the most appropriate health insurance for you; and this is different for everyone. Our whole site is dedicated to helping you find that correct coverage. Here, we will be discussing the insurance needs of small business owners. For more details please visit the site due to space restrictions here.

Small Business

Definition - "Small Business is any business where the number of employees is less than 50". Note that this definition is used here for the purpose of health insurance only. So the legal definition might be different.

Types of plans available

For a small business, mainly there are two types of health plans available –

- a) Individual & family health insurance &
- b) Group health insurance

Individual & family health insurance - Individual & family health insurance plans are purchased to cover the business owner & family members. So as an individual, the business owner can apply for this plan.

As an individual, this could be good plan. But as a business owner this may not be the best strategy, because you also have to take care of your employees. In such cases next option may be the better one.

Group health insurance- Small Business insurance plans / Group Insurance plans are mainly employer sponsored health coverage plans. In these, the employer & employee typically participate in the same insurance coverage. The family members could also be included in the coverage. These plans could also be better choice due to tax incentives.

Most important Factors

Whenever choosing any type of plans, we must consider the factors that are important for you. Among these various factors are –

- The amount of protection you want
- Convenience & comfort
- Preferences to specific hospitals / Doctors
- The money you want to spend

So think about these factors before choosing any coverage plan.

The most popular plan Types

There are many options when it comes to choosing a coverage plan that is appropriate to your situation. We shall discuss some of the most popular ones here.

1. HMO – Health Maintenance Organization Plans

An HMO network of providers offers the range of health care services in this plan type. Normally the services obtained outside of network providers, are not covered.

2. PPO or Preferred Provider Organization Plans

Every insurance company has certain Doctors or hospitals on their preferred list. These are their preferred providers. Under this plan, one must go to the provider listed for services. Non-preferred service provider charges may not be covered at the full reimbursement rate.

3. Indemnity Health Insurance Plans

These plans offer maximum freedom. You can decide which Doctor or hospital will treat you. It is not uncommon with these plans that you pay upfront for the services & the insurance company then reimburses you.

So these are some of the most popular plan types available for a small business owner. As stated above, for further details do visit our site & choose the most appropriate plan for you.