A Fee-Only, Embedded-Expert Alternative to Benefits Consultants: How Self-Insured Employers Can Reclaim Their Own Claims Data, Sidestep Predatory TPA & PBM Contra Terms, and Stop Paying for Conflict

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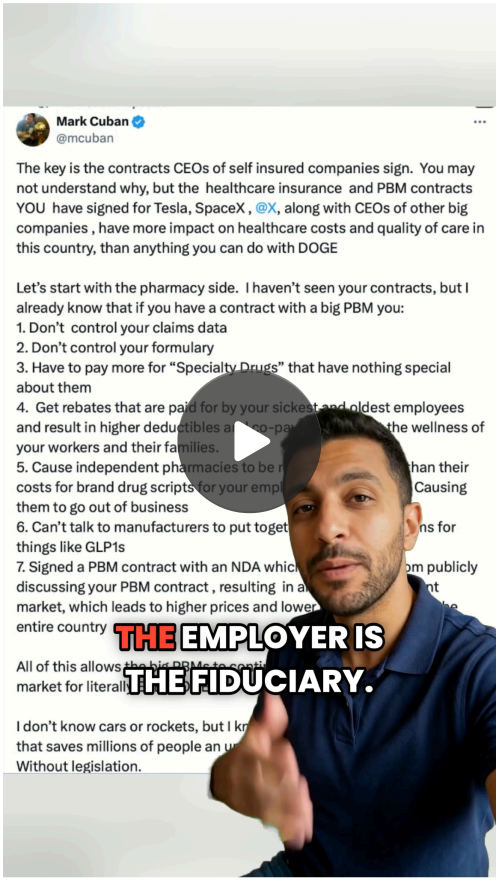
Video Preview



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Part I: An Embedded-Expert Alternative to Benefits Consultants: How Self-Insured Employers Can Reclaim Their Own Claims Data, Sidestep Predatory TPA & PBM Contract Terms & Stop Paying for Conflict

A self-funded employer spending $50M/yr on health claims often cannot produce its own claims data. The TPA holds it and charges for access. The employer is the fiduciary. This is the baseline absurdity…

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Abstract

- The opportunity: most large employers are self-funded (about 65 percent of covered workers per KFF, and north of 80 percent at firms with 200-plus employees), which means they carry the claims risk but rarely control the cl data or the contract terms.
- The problem: TPAs and PBMs write the agreements, hold the data, and sell analytics back. Benefits consultants who are supposed to police this are frequently paid by the carriers and PBMs through overrides and bonuses, so watchdog has a side hustle with the burglar.
- The model: drop a genuinely independent, fee-only expert (someone who use work inside a TPA, carrier, or PBM and knows where the bodies are) onto th employer's side of the table. Flat fee, full disclosure, no percentage of "savi no carrier money. Think fee-only RIA, but for health benefits.
- The minimum viable win: get the employer their own adjudicated claims da clean feed, kill the gag-clause and audit-restriction language, and price the as pass-through.
- The tailwind: the Consolidated Appropriations Act of 2021, the FTC's PBM reports, and a wave of ERISA fiduciary suits (J&J, Wells Fargo) that have employers' lawyers suddenly very awake.
- The catch: it's a talent-constrained business that has to overcome the illusio consultants are "free."

The thing Cuban keeps yelling about

Self-funded employers are, on paper, the customer with all the leverage. They ar buying insurance. They are renting an administrative back office and paying the members' claims out of their own corporate checkbook, with a stop-loss policy b on so one transplant doesn't blow up the quarter. The employer is the plan spon the fiduciary, the entity legally on the hook to run the plan in the sole interest of people in it. That is the part nobody acts like is true.

In practice the customer with all the leverage behaves like a hostage. The emplo hands the entire operation to a third-party administrator or an administrative-services-only arrangement with a big carrier, signs whatever lands in front of the and then spends the next several years unable to answer basic questions about m that is leaving their own account. Cuban's whole noise machine on this topic boi down to one observation that should be embarrassing and somehow isn't: the pe paying the bills usually cannot see the bills. He built a pharmacy company aroun pharmacy version of the problem. The broader version, the one that covers medi claims, network repricing, out-of-network deals, subrogation, and the contract t that lock all of it in place, is wide open and largely unbothered.

The pitch is not complicated. Put a competent, conflict-free human on the empl side who has actually read these contracts from the inside, and let them ask the questions the HR generalist does not know to ask. That is the business. Everythi else is detail, and the detail is where the money is.

Why the people footing the bill can't s the receipts

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