

Why Do We Ask for Health Data?

And what do we do with it?

You want your client to complete a HealthPlanning Analysis, but you run into a roadblock: they're wary of giving away so much personal information. It is understandable for clients to have this concern, and we want to help provide responses to common questions clients ask.

First and foremost, before diving in, your clients can rest assured all the information we collect is protected and is only used to help us create a customized, accurate HealthPlanning Analysis. We are not an insurance company nor do we work with any preferred organizations. All data is kept internally and isn't used for anything else other than supplying the HealthPlanning Analysis.

What does Caribou use health data for?

All the information put into a HealthPlanning Analysis is used to create a truly customized, accurate plan for your clients' healthcare needs and financial goals.

Why do you ask for income and location?

Income impacts the health plans that might be available to clients, their premium tax credit, their medical tax deductions, and their IRMAA surcharge (adjusted premiums for Medicare based on income). Similarly, location impacts what health plans are available, the cost of healthcare services, and informs any special enrollment periods.

Why do you ask for healthcare utilization and insurance info?

Income impacts the health plans that might be available to clients, their premium tax credit, their medical tax deductions, and their IRMAA surcharge (adjusted premiums for Medicare based on income). Similarly, location impacts what health plans are available, the cost of healthcare services, and informs any special enrollment periods.

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Why do you ask for personal information like date of birth, employment status, and marital status?

We ask for this information because it impacts household discounts your clients might have available to them, and also informs us of any important dates and deadlines for enrollment.

How do you keep information protected?

We use an encrypted website to ensure that information stays secure. We do not share or sell any of your clients' information. We take security and compliance measures very seriously, use the latest in encryption technology to protect information, and can provide you with more technical detail, if helpful.

Who sees the information given?

The only people that see all of the information put into a HealthPlanning Analysis are our analysts. In the HealthPlanning Analysis that is delivered, the majority of your healthcare utilization information is aggregated, meaning we will not share specific health conditions with you, the financial advisor, for example. We will, however, have clients' medications listed out to provide coverage and cost data. We do not share this information with anyone else.

If you have additional questions after reading this, please don't hesitate to contact our team at 1-877-836-1766 or info@getcaribou.com.

