

Off Market Major Medical

ALSO KNOWN AS SHORT TERM MAJOR MEDICAL



FACTS

Off market major medical plans can also be referred to as short term medical plans. These are plans that last up to 3 months with duration limits varying by state. The insurance plans are not required to provide the 10 essential health benefits, are not guaranteed-issue and are not subject to other provisions mandated under the ACA. In most cases, child only coverage is available for children age 2 to 17. Dependent children can stay on their parents plan until they turn 26 and the coverage is only available to adults up to the age of 64.



SHORT TERM PLAN BENEFITS INCLUDE

- Plans cover ER Visits, Hospitalizations, Surgeries, Diagnostic services, Ambulance, Doctor & Urgent care visits, etc
- Next day coverage: For most STM plans, an individual can apply today and be covered tomorrow.
- No enrollment period: Qualified individuals can enroll into a STM plan all year round.
- Premium costs are typically less than an unsubsidized ACA plan.

Advisors across the country trust our team of experts to help their clients find the right plan to meet their financial goals.

Get in Touch



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WHO QUALIFIES FOR A MAJOR MEDICAL PLAN?

Unlike the ACA Marketplace plans, short term medical plans are subject to underwriting. This simply means that applicants can be denied coverage due to current or pre-existing health conditions. Plan qualifications vary based on the carrier but applicants may be disqualified by some health insurance companies if they are:

- Pregnant or an expectant parent (even males), in the process of adopting a child or undergoing infertility treatments.
- A man who weighs more than 300 pounds or a woman who weighs more than 250 pounds
- Currently insured under another medical policy such as medicaid or medicare.
- Have major pre-existing health conditions.

LIMITATIONS TO MAJOR MEDICAL PLANS

There are limitations to consider before picking a STM plan. Because STM plans are not subject to provisions mandated by the ACA, coverage may be limited and may not be suitable for every qualified individual. Unlike ACA, STM Plans do not typically include coverage for:

- Pre-existing health conditions
- Preventive and wellness care benefits
- Pregnancy and maternity coverage
- Mental Health and Substance Abuse Services