

Glossary of insurance terms

Co-pay

- Co-pay is a flat fee paid by a patient in order to access healthcare services

Co-pay accumulator

- Co-pay accumulator is a feature within an insurance plan where a manufacturer's payments do not count toward the patient's deductible and out-of-pocket maximum
- The manufacturer co-pay card funds prescriptions until the maximum value on the card is reached
- After that, the patient's out-of-pocket costs begin counting toward their annual deductible and out-of-pocket cost maximum

Co-pay adjustment program

- This can either be a co-pay accumulator or co-pay maximizer

Co-pay card

- A co-pay card, sometimes called a co-pay coupon, is financial assistance that helps patients with insurance afford prescription medications by covering part or all of a member's deductible and co-pay

Co-pay maximizer program

- A co-pay maximizer program is within an insurance plan where a manufacturer's payments does not count toward the patient's deductible and out-of-pocket maximum
- The maximum value of the manufacturer's card is applied evenly throughout the benefit year

Cost sharing

- Cost sharing includes the share of costs covered by insurance that a patient pays out of their own pocket
- This term generally includes deductibles, coinsurance, and co-payments, or similar charges, but it does not include premiums, balance billing amounts for non-network providers, or the cost of non-covered services

Explanation of benefits

- Shows the total charges for a visit and is not a bill
- Helps the patient understand how much their health plan covers, and what they will pay when they get a bill

Deductible

- A deductible is an amount an insured party pays out-of-pocket before an insurance company pays a claim

Out-of-pocket costs

- Out-of-pocket costs include expenses for medical care that are not reimbursed by insurance, including deductibles, coinsurance, and co-pays for covered services plus all costs for services that aren't covered

Content informed and developed based on a targeted literature review and input from a steering committee of psoriatic arthritis (PsA) specialists, PsA practice administrators, and individuals living with PsA.