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Public Employees'
Benefits Program

Public Employees' Benefits Program

FY 2003 & 2004 Budget
Accounts 1338 & 1368

January 28, 2003

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Public Employees'
Benefits Program

Topics

- Budget Account 1338 – Benefits Program
 - Insurance Economics
 - Health Benefits Environment Today
 - State of Nevada Trends
 - PEBP Operation Milestones
 - Budget Request
 - Future Directions
- Budget Account 1368 – REGI
 - Retired Employees' Group Insurance

January 28, 2003



Insurance Economics

- PEBP is the State's insurance company for medical, dental, and vision.
 - Same economic risk factors as private insurance company for the self-insured products except the profit
 - Health benefits are offered under both self-funded and fully insured models. The vast majority of health benefits are funded under the self-funded model.
 - PEBP is fully insured for its life, disability, and HMO products
- Self-funded plans are exposed to all financial risk of claims – typically 80% of the costs are attributable to 20% of the participants.
 - PEBP – 54% of the costs are attributable to 2% of the participants for July through December 2002