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AvMed targeting healthcare costs with user-friendly transparency tools

Cost Calculator projects out-of-pocket costs, SmartShopper adds cash incentives

MIAMI – April 13, 2016 – At a time when costs for the exact same quality medical services such as MRI, CT scans or lab tests vary significantly, even within the same zip code, AvMed has announced the launch of two innovative tools that simplify the shopping process. AvMed's Cost Calculator and AvMed SmartShopperTM, powered by Vitals, enable AvMed Members to make better-informed healthcare decisions, while controlling their personal out-of-pocket costs.

<u>AvMed's Cost Calculator</u> allows AvMed Members to search more than 120 common procedures and services for "apples-to-apples," total out-of-pocket cost comparisons. Members see price estimates for each displayed AvMed Network Provider and/or Facility, factoring in their specific location and plan benefits in addition to annual variables such as deductible and out-of-pocket limits.

All fully-insured plans also include <u>AvMed SmartShopper</u>, which adds cash incentives to the savings. When a Member uses SmartShopper to price one of several dozen eligible procedures and chooses from the most cost-effective options, the Member not only saves on the bill, but AvMed sends a bonus check once the procedure is complete. Currently the only health plan offering SmartShopper within Florida, AvMed also makes the option available to self-funded groups, which leverage AvMed's administrative services, management experience and guidance, but pay their own claims. Vitals' 2015 Book of Business Report on SmartShopper shows an average \$625 drop in claim costs for each shopped service; more than \$7 saved for every \$1 spent on incentives.

"The pendulum has swung in healthcare and AvMed Members want to take charge of their wallets at the same time they take charge of their wellness," said AvMed's Chief Marketing Officer, James M. Repp. "These tools meet that demand; changing the way we shop for care, removing costs from the system, and arming our Members with the information they need to thrive in an evolving environment."

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About AvMed

In 1969, AvMed began in South Florida as *Aviation Medicine* to serve the growing airline industry with pilot physicals. Today, with headquarters in Miami and offices in every major metropolitan area of the state, AvMed aims to inspire its membership of more than 340,000 Floridians to celebrate an active lifestyle and "Embrace better health®." One of Florida's oldest and largest not-for-profit health plans, AvMed provides Medicare Advantage coverage in Broward and Miami-Dade counties, Individual and Family Plans in South Florida, as well as the Gainesville, Jacksonville and Orlando Markets, and Group Health coverage for employers in more than 30 counties across the only state we have ever served. Well-known clients, healthcare providers and systems have been partners for decades, a testament to AvMed's culture of service and satisfaction, which consistently ranks above statewide peers. For more information, visit **AvMed.org.**



About Vitals

Vitals empowers everyone to shop for their health care like an expert. We bring together cost and quality transparency along with innovative consumer engagement programs to help people select high-quality, lower-cost care. Vitals leads the market with incentive and engagement programs that pay people to shop. Our solutions achieve measurable and sustainable savings for consumers, employers and health plans. Vitals helps more than 120 million people each year access better, more affordable care. Follow us on Facebook, Google+, Twitter or LinkedIn.