

broadbench

Your Guide To Business Healthcare

Protect Your Business,
Reward Your Employees



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Why Consider Business Healthcare?

Healthy, happy staff can boost your business. Get business health insurance, protection and wellbeing support for your team.

Your team are essential to the successful running of your business, so their health and wellbeing has a direct impact on your profits. If a member of your team is stuck on a seemingly never ending NHS waiting list for treatment required to get them back to work then its your business that suffers.

NHS Waiting Lists:

An increased population and life expectancy, plus a lack of investment in the service has put the NHS under a great deal of strain. The result is longer waiting times for treatment, delayed ambulances, and potentially a lack of choice and limited treatments.

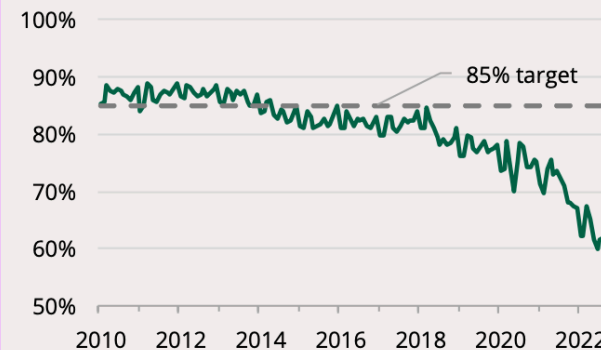
The number of people on a waiting list for hospital treatment rose to a record of 7.2 million in January 2023. The 18-week treatment target has not been met since 2016.

Source: The NHS Key Statistics: England, March 2023, House of Commons, Library.

Waiting list for hospital treatment



Cancer: 62 days to treatment after GP referral



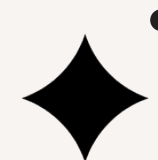
What Is Covered?

Business Health Insurance is designed to cover your employees for the cost of treatment for acute medical conditions which first arise while your policy is active.

Cover can vary greatly between insurers and the different types of policy available, but most health insurance policies provide will cover the following:

- **Shorter waiting times for treatment** - No more waiting for hours or even weeks to schedule an appointment with a physician. Business healthcare allows your team instant access to all medical services.
- **More choice and control** over where the team member is treated, when and by whom.
- **Access to treatments and drugs** which might not be available on the NHS.
- **Covers the costs** for medical tests, consultant's fees, essential surgery and overnight stays in private hospitals.
- **Covers outpatient treatment and alternative therapies.**
- **Cancer treatment.**
- **More comfort** support for employees in private hospital rooms.

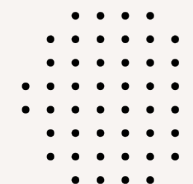
Please note that some policies may limit the benefits mentioned above by applying a cap, or may only be available for an extra cost.



Common Optional Extras

- Mental health cover.
- Therapies cover.
- Dental.
- Worldwide travel.

The more options added the more your monthly premiums will be.



Benefits For Your Business

Providing healthcare insurance to employees offers businesses several key benefits:

1. Attracting and Retaining Talent

A comprehensive healthcare plan is a valued employee benefit, making the company more appealing to top talent and reducing turnover.

2. Boosting Productivity

Healthy employees are more focused, energized, and less likely to miss work due to illness. Preventive care reduces the risk of chronic conditions that could disrupt performance.

3. Improving Employee Morale

Demonstrating care for employee well-being fosters loyalty and creates a positive workplace culture.

4. Cost Management

Group health insurance often costs less per employee than individual plans. Additionally, healthier employees reduce the likelihood of high-cost disruptions.

5. Tax Advantages

Employers can often deduct healthcare premiums as a business expense, reducing taxable income.

By investing in healthcare, businesses build a more resilient, motivated, and engaged workforce, translating to long-term organisational success.

Business Healthcare Insurance Cost

The cost of business healthcare insurance in the UK varies widely, depending on factors like the size of the company, average employee age, industry type, and level of coverage.

For small and mid-sized businesses, premiums typically range from £13 to £80 per employee per month, with basic plans costing less and comprehensive policies on the higher end. For example, younger employees (average age 25) might cost between £13 and £22 per month for a company with over 50 staff, while employees aged 55 may cost £38 to £58 per month

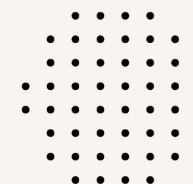
Factors influencing cost include:

- **Employee demographics:** Age and pre-existing health conditions play a significant role.
- **Level of coverage:** Basic plans cover inpatient care, while more comprehensive policies include outpatient treatments, mental health support, and optional extras like dental or optical care.
- **Industry risk:** High-risk industries (e.g., construction) may face higher premiums. Excess levels: Higher excess payments by employees lower premiums for the company.
- **NHS wait options:** Policies with a “6-week NHS rule” (private care only if NHS treatment isn’t available in six weeks) can reduce costs



Seek Advice

It can be a headache sorting out business healthcare coverage, so let us take the strain. We'll tailor the policy to your team's needs and help find cost-effective solutions while maintaining value for employees.



FAQ's

How much does small business health insurance cost?

The cost varies based on several factors, including:

- Number of employees
- Company location
- Employee ages and family status
- Underwriting type, which depends on whether you already have health insurance coverage

Coverage options, excess levels, and hospital choices can be customized to fit your employees' needs.

How do I get health insurance for my small business?

Our expert advisers can help tailor a policy that meets your business needs. Contact us to discuss your options.

Is health insurance a business expense?

Yes. If you're a director of a limited company or a sole trader, you may be able to claim business health insurance as a tax-deductible expense.

To qualify, ensure you purchase a business health insurance plan, not a personal health insurance plan, as personal policies may not be eligible for tax deductions.

What does small business health insurance cover?

Coverage depends on your policy but can include private hospital treatment, specialist consultations, diagnostic tests, and mental health support. Some plans may also offer dental and optical care.

Can I cover family members of employees under a business health insurance plan?

Yes, many business health insurance plans allow employees to add family members at an additional cost. This can be a valuable employee benefit.

What happens if an employee leaves the company?

If an employee leaves, they can often switch to a personal health insurance policy without needing to reapply. You can also adjust your business policy to remove them from coverage.

Why Broadbench?

Many of us decide on what insurance to go for (whether it's for your car, your house or your life) that fits the monthly premium we want to pay. Of course, you could go to a price comparison site and very quickly find the cheapest quote on the market, but would it be the best solution for you and your family?

Our advisers have the skills and knowledge to offer you bespoke and impartial advice, taking in a holistic understanding of your circumstances and combining it with a deep knowledge of what different providers offer. Not only that, but they know how to quickly navigate the insurance minefield and set up exactly what you require, taking the hassle out of your hands.

The Benefits Of Using Broadbench:

- Bespoke and impartial advice.
- You deal with a human, not a computer.
- The hassle is taken out of your hands.
- Access to expert market knowledge.



4 Simple Steps

How We Make Your Life More Manageable

1. We Listen To You

Getting to know you, your requirements and how you work enables us to find the perfect products for your needs.

2. We Study The Market

Leveraging our network of lenders and insurers, we scour the intermediary market to find the best options and dig into the detail to make sure they're the right fit for you.

3. We Do The Boring Bits

You just want to sign up with the right provider, not be buried in forms and red tape. That's why we run you through the details and fill out all the paperwork ahead of your final approval.

4. We Stay In Touch

We don't just recommend and walk away. We'll regularly check whether your product is right for your current circumstances and, if not, find a new one that is.

Our Services

Business Protection

- Relevant Life Insurance
- Key Person Insurance
- Executive Income Protection
- Business Healthcare
- Shareholder Protection
- Business Loan Protection
- Professional Indemnity

Personal Protection

- Life Insurance
- Whole Of Life
- Critical Illness Insurance
- Private Healthcare
- Personal Income Protection
- Buildings & Contents

Mortgages

- First Time Buyer
- Home Mover
- Remortgages
- Buy to Let

What Our Customers Say

We are passionate about our customers and providing the very best service. Take a look at our latest reviews on Trustpilot.

“Great service! – I've been using these guys for years for my mortgage options as a contractor. Great service and knowledge. I've also got a few other products with them. Looking forward to many more years of great service. ”

★★★★★ by Alexander Delaney

Rated 4.9 / 5 | 384 reviews

★ Trustpilot

“Brilliant, as always – I'm a returning client of Broadbench, and I'm always impressed by their professionalism. Mike was incredibly helpful, and knowledgeable, and made the entire process smooth and stress-free. He took the time to ...

★★★★★ by Ali

Rated 4.9 / 5 | 384 reviews

★ Trustpilot

“Highly recommend! Extremely helpful and took the time to explain and give all options for life insurance and income protection. Made the whole process very quick and smooth.”

★★★★★ by George Gordon

Rated 4.9 / 5 | 384 reviews

★ Trustpilot

“Extremely helpful organised and knowledgeable. All the information required was conveyed concisely in a personable manner. ”

★★★★★ by Liam

Rated 4.9 / 5 | 384 reviews

★ Trustpilot

“Contractor guidance. We have used the services of Broadbench for many years now and have always found the team to be highly professional. As a contractor, Tom and Emily have been excellent at securing the best deals for my ...

★★★★★ by MJ

Rated 4.9 / 5 | 384 reviews

★ Trustpilot

“Exceptional service and advice from Broadbench. I really appreciate the fantastic independent advise given and effort to get the positive outcomes in setting up the right Insurance policies for me and my business. Would recommend Broadbench ...

★★★★★ by Steve

Rated 4.9 / 5 | 384 reviews

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