

Common Insurance Acronyms & Terms

(in no particular order)

CMS – Centers for Medicare & Medicaid Services - The governing body over Medicare & Medicaid

SSA – Social Security Administration

HHS – Health & Human Services – Government Agency

MA – Medicare Advantage Plan – Medicare Part C

MA-Only – Medical Advantage plan with no Part D (prescription) coverage

MAPD – Medicare Advantage Plan with Prescription Drug Coverage – Medicare Part C

SNP – Special Needs Medicare Advantage Plan

PDP – Stand-Alone Prescription Drug Plan – Medicare Part D

Formulary – List of covered drug

Tier Level – Classification of a drug relative to cost in the plan

HMO – Health Maintenance Organization – Type of MA network

PPO – Preferred Provider Organization – Type of MA network

PFFS – Private Fee For Service – Type of MA network

PCP – Primary Care Physician

Medigap – Another Term for Medicare Supplement

MIB – Medical Information Bureau – Used by underwriting departments

GI – Guaranteed Issue – No underwriting questions are considered for coverage

T65 – Turning 65 – Can be replaced with other numbers such as T67 or T70 – Typically used to identify marketing lists

Dual Eligible – A Medicare beneficiary who has both Medicare and Medicaid

DVH – Dental, Vision, and Hearing plan

FE – Final Expense coverage (life insurance)

HHC – Home Healthcare Plan

HIP – Hospital Indemnity Plan

LTC – Long Term Care plan policy

STC – Short Term Care plan policy

SOA – Scope Of Appointment Form – Used for Medicare Part C and D plans

PTC – Permission To Contact form

CRM – Client Relationship Manager – A client database program

BRC – Business Reply Card

Original Medicare – Medicare Parts A + B

SOB – Summary Of Benefits

AOR – Agent Of Record

Indemnity – Compensation up to the limiting amount of the insurance policy

Snowbird – Common term for people who spend summer in one part of the country and winters in another – Residency is based on a 6+ month stay

POA – Power Of Attorney

FMO – Field Marketing Organization

GA – General Agent