

Insurance Terminology

Co-payment (Co-pay)

A specific dollar amount or a percentage of the cost of a covered medical service that you pay. You pay this amount at the time you receive service. You may need to meet any deductible on your plan before you pay the co-payment. The specific co-payment requirements for your plan are listed in your plan documents or on the front of your insurance ID card. The co-payment amount may vary by the type of service you receive.

Coinsurance

An amount you pay for covered health care services after you meet any deductibles and co-payments in your plan. The coinsurance amount is usually a percentage of the cost of your services. The specific coinsurance requirements for your plan are listed in your plan documents. The coinsurance amount may vary by the type of medical services you receive.

Out-of-Pocket Expense

The total amount that you pay toward the cost of covered health care expenses. This amount may be a co-payment, coinsurance and/or deductible.

Claim

Information provided to your insurance to request payment for healthcare services received.

Network

All of the healthcare professionals and facilities that have an agreement with your insurance to provide covered services to all members at the negotiated rate. Typically these rates are lower than what you would pay for services you receive from health care professionals and hospitals that are not in the network.