

## Glossary of Insurance Terms

**Deductible:** The amount, if any, you must pay before your insurance plan starts paying contract benefits. This amount is not sent to your insurance. It is subtracted from covered expenses on claims you or health care professionals sends to them. Some services may be covered before the deductible is met.

**Copay Amount (Copayment):** The set fee you pay each time you receive a certain service. Some plans do not have copayments

**Coinsurance:** The percentage of the allowed amount you pay as your share of a bill. For example, if your plan pays 80% of the allowed amount, 20% would be your coinsurance.

**Amount Billed:** The amount your provider billed for the service(s) rendered.

**Amount Covered (Allowed):** Discounts, reductions, and the amount covered (allowed) reflect the terms of your plan, and in the case of an in-network provider, the savings negotiated by the insurance company with your provider.

**Non-participating provider:** An out-of-network provider who does not accept your insurance plan.

**Participating provider:** An in-network or out-of-network provider who accepts agreed-upon rates for services.

**Out-of-pocket limit (Maximum):** Once this amount is paid in deductibles, copayments, and coinsurance for covered services, insurance pays 100% of the allowed amount for covered services the rest of the benefit period.