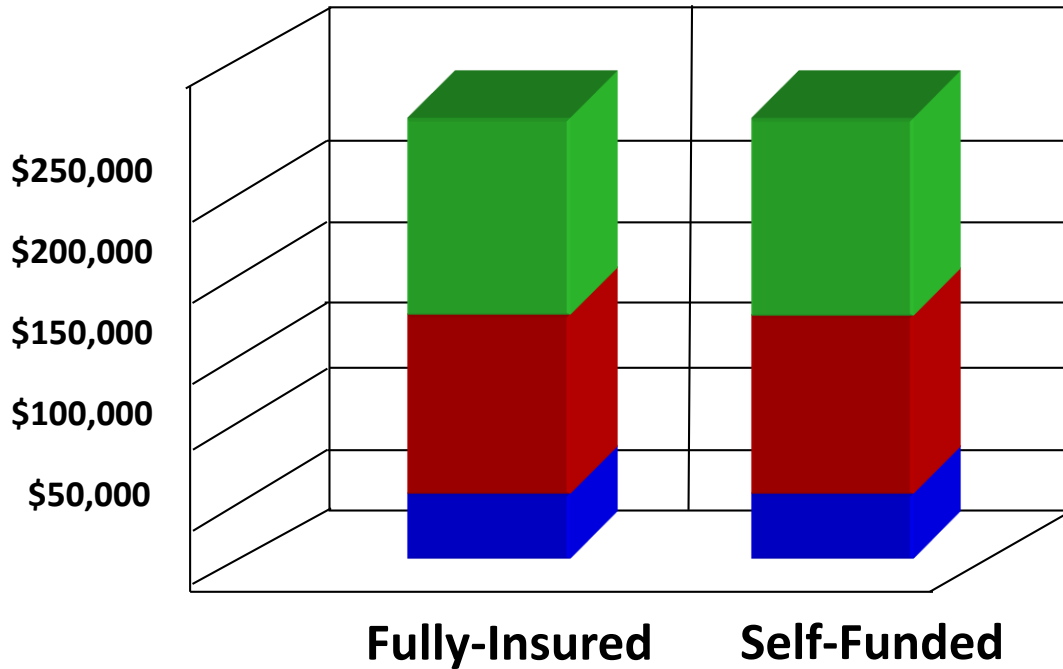




Fully-Insured vs. Level-Funded Health Plans



Claims Reserves

By Law, all fully-insured carriers have to put claims reserves aside to pay for expected claims. GBS does the same.



Re-Insurance

This is the insurance part of the plan that limits the risk.



Administration Fees

Cost of managing the plan

GBS builds *Healthy Advantage* to look a lot like fully-insured, with one big difference...

Who Owns the Claims Reserves?