

ARTIFICIAL INTELLIGENCE for Insurance Agents: Crash Course

Eric Johnson

May 17, 2023

AI for Insurance Agents

On April 14, 2023, we hosted a three-hour webinar entitled “Artificial Intelligence for Health Insurance Agents: Opportunities and Threats.”

On May 18, 2023, we will host a second webinar, which picks up where the first left off.

For those who attended our first session, this short video will serve as a nice refresher.

For those who did not attend the first session, this video will help get you up to speed so the May 18th class will make sense.

Importance of AI in the Health Insurance Industry

AI has the potential to transform the health insurance industry by improving efficiency, reducing costs, and enhancing the customer experience.

Health insurance agents can benefit from AI by leveraging tools and technologies that streamline administrative tasks, offer personalized policy recommendations, and much more.

Understanding AI and its applications is essential for health insurance agents to stay competitive and adapt to the rapidly changing industry landscape.



Most agents who attended our
April 14th webinar had little to
no experience with AI.



You probably have some experience...



ChatGPT

A whole other level

But ChatGPT is not the only
player

(they're just the best)

We looked at a few other tools

AgentGPT

- This is a form of “AutoGPT” that tries to complete a project by brainstorming ideas, turning those ideas into action steps and then performing those steps. It’s still in the experimental stage and not useful at this point.

Dalle-2

- This is an image creator tool from the makers of ChatGPT. It’s pretty good, but it’s not the best one out there.

Wonder AI

- This is another image creator AI tool. My suggestion is not to waste your time with this one.



AP photo

Elementary school teachers picket against use of calculators in grade school
The teachers feel if students use calculators too early, they won't learn math concepts

Math teachers protest against calculator use

By JILL LAWRENCE

"My older kids don't pay any attention to an answer being absurd. strate," he said. "Teachers are shy."

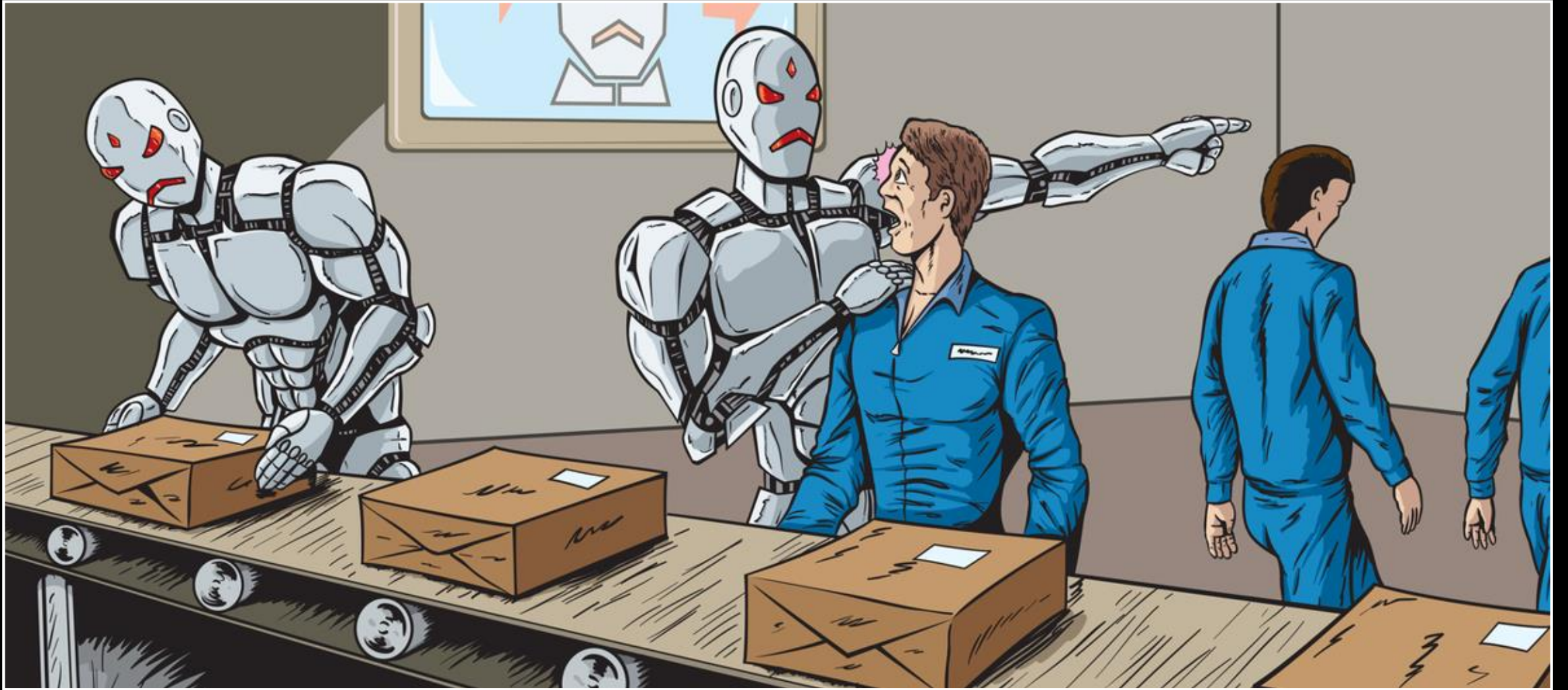
Some worry that kids will use AI to cheat in school

But a lot of people
are scared for a
different reason

AI is coming to take our jobs!

THEY TOOK OUR JOBS!





Everyone thought it would be blue collar jobs





Turns out, there might be more
threat to white collar jobs

Replaced by Artificial Intelligence and Machine Learning

A STAT INVESTIGATION

Denied by AI: How Medicare Advantage plans use algorithms to cut off care for seniors in need

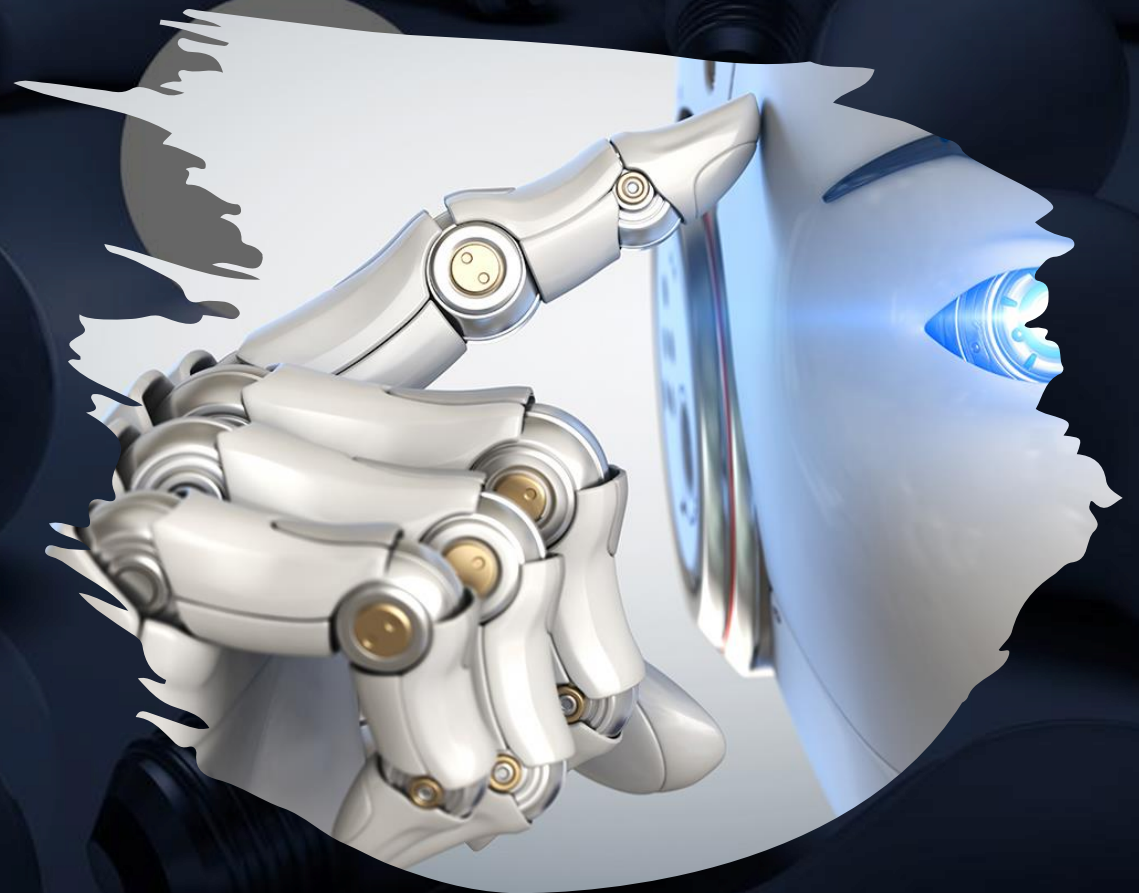


By [Casey Ross](#)  and [Bob Herman](#)  March 13, 2023

<https://www.statnews.com/2023/03/13/medicare-advantage-plans-denial-artificial-intelligence/>

Some worry there could be more dire consequences.

If given too much power, it could be dangerous.





TECH LEADERS PUSH TO PAUSE GIANT AI EXPERIMENTS

FOX & friends

Become an AI & ML expert

#3 MS – Business Analytics

*QS World University Rankings, 2022

#6 Executive Education

*Custom Programs, Financial Times, 2022



PG Program in Artificial Intelligence & Machine Learning: Business Applications

- 6 Months
- Hands-on Projects
- 1-on-1 Career Support
- Live Mentorship
- Additional Bootcamp to learn the foundations of programming

#	Course
0	Programming Bootcamp
Pre Work	
1	Fundamentals of AIML
2	Supervised Learning: Regression
3	Supervised Learning: Classification
4	Ensemble Techniques

5	Feature Selection, Model Selection and Tuning
6	Unsupervised Learning
7	Introduction to Neural Networks
8	Introduction to Computer Vision
9	Introduction to Natural Language Processing

10	Statistical Learning
11	Recommendation Systems
12	Model Deployment



Why?

A digital brain composed of a network of nodes and lines, set against a background of binary code and a grid.

What is Artificial Intelligence?

Artificial Intelligence (AI) is the development of computer systems that can perform tasks that would typically require human intelligence, such as problem-solving, learning, reasoning, and understanding natural language.



AI systems can analyze vast amounts of data and make predictions, recommendations, or decisions based on that analysis.



AI is an umbrella term that includes various techniques, methods, and technologies, such as machine learning, natural language processing, and computer vision.

Humans

- Learn → Do

Computers

- Machine Learning → Artificial Intelligence

Please explain artificial intelligence and machine learning to me like I'm a fifth grader. Make it simple so beginners will understand. Please also provide simple definitions or explanations of the following terms: natural language processing, large language models, computer vision, supervised and unsupervised learning, neural networks, deep learning, and reinforcement learning. Thank you.



Sure! Imagine your brain is like a super smart computer. Artificial intelligence (AI) is when we try to make computers think and learn like our brains do. Machine learning is a way to teach computers to learn from experience, just like you learn new things at school.



Terminology – 1 of 3

Natural Language Processing (NLP): This helps computers understand and talk like humans. Just like you learn to read, write, and speak, NLP teaches computers to do the same with our language.

Large Language Models: These are like big, smart robot brains that know a lot about words and can talk or write about many different things. They learn from reading lots of books, articles, and websites.

Computer Vision: This helps computers see and understand pictures and videos like our eyes do. Just like you recognize your friends' faces, computer vision helps computers recognize objects and people.

Terminology – 2 of 3

Supervised Learning: Imagine your teacher shows you a bunch of pictures of cats and dogs, and you have to learn the difference.

Supervised learning is like that - we give the computer examples, and it learns from them.

Unsupervised Learning: This is like exploring a new playground by yourself, without your teacher telling you what to do. The computer finds patterns and learns on its own without examples.

Terminology – 3 of 3

Neural Networks: These are like the computer's brain. They're made of tiny parts called neurons that work together to help the computer think and learn, just like the neurons in your brain.

Deep Learning: Imagine a big, multi-layered cake. Each layer helps the computer learn something new. Deep learning is when computers use many layers in their neural networks to learn more complex things.

Reinforcement Learning: This is like when you play a game and learn from your mistakes. The computer tries different actions and learns what works best by getting rewards or penalties.

An Important Lesson



Use AI to teach you about AI.

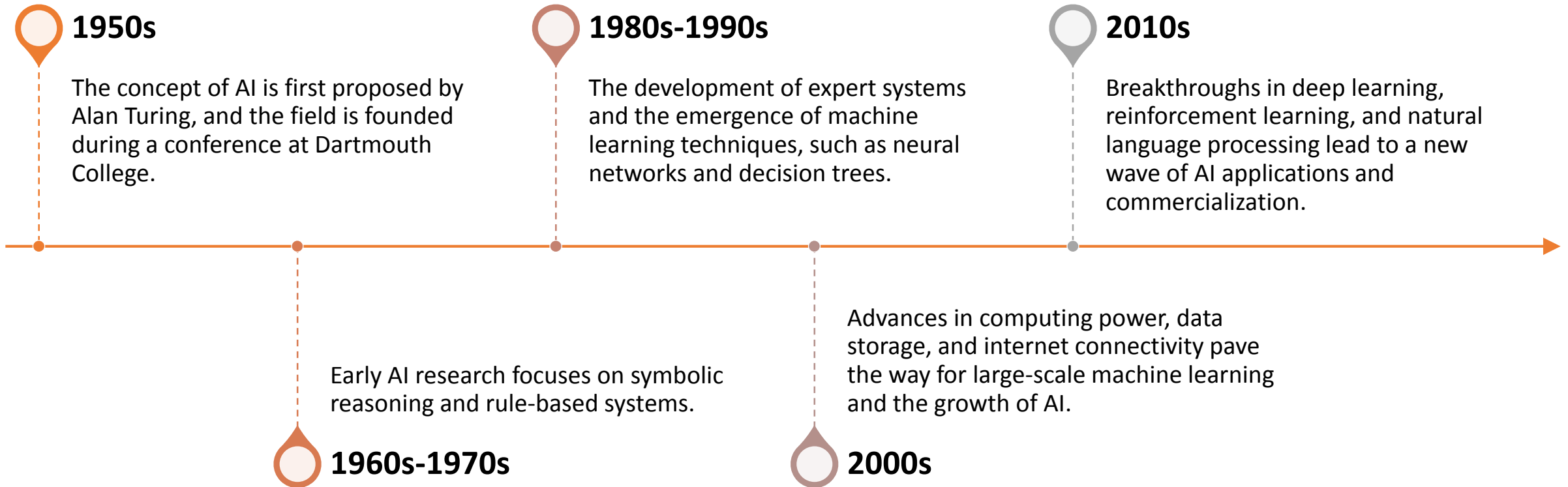


You don't need to Google it, just ask ChatGPT what you'd like to know.



If you need it dumbed down, tell it. It won't be offended.

A Brief History of AI Development





Why is AI Now More Accessible?

In recent years (and, specifically, in recent months), AI has become much more accessible and more widely adopted across various industries, including health insurance.

Why is the growth so rapid right now?

Advances in Computing Power



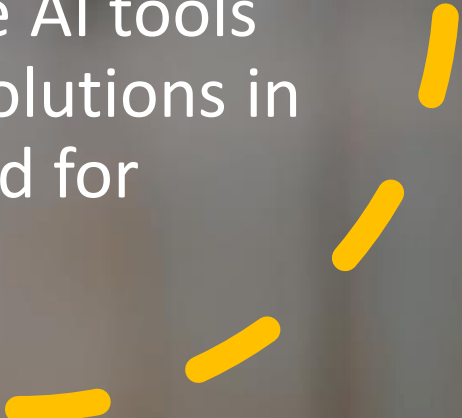
Advances in computing power, particularly with graphics processing units (GPUs) and specialized AI chips, have enabled faster and more efficient AI model training and deployment.

Increased processing capabilities have allowed AI researchers and developers to work with larger and more complex datasets, leading to more accurate and powerful AI models.

Availability of Large Datasets

- The growth of digital data collection and storage has led to the availability of large and diverse datasets for AI training and development.
- In the health insurance industry, data sources such as electronic health records, claims data, and customer behavior data can be used to train AI models for various tasks, such as risk assessment, policy recommendations, or fraud detection.
- Access to large datasets allows health insurance agents to harness AI's full potential and make data-driven decisions that improve their business operations and customer experience.

Growth of Open-Source Software and Tools

- The AI community's commitment to open-source software and tools has facilitated the sharing of AI knowledge, techniques, and resources.
 - Open-source AI frameworks, such as TensorFlow, PyTorch, or scikit-learn, enable developers to build and deploy AI models quickly and efficiently.
 - Health insurance agents can take advantage of the wide range of open-source AI tools and resources to implement AI solutions in their businesses without the need for extensive in-house expertise.
- 

Decrease in Costs for AI Development



- The combination of advances in computing power, the availability of large datasets, and the growth of open-source software and tools has led to a significant decrease in the costs associated with AI development.
- Cloud-based AI services, such as Amazon Web Services, Google Cloud, or Microsoft Azure, offer affordable and scalable AI infrastructure and tools for businesses of all sizes.
- The reduced costs for AI development make it more feasible for health insurance agents to adopt AI solutions and technologies, allowing them to stay competitive and adapt to the rapidly changing industry landscape.

ChatGPT

3.5 version

- Free

GPT 4

- \$20 per month



OpenAI unveils ChatGPT API at very low prices

The company says it has reduced costs for the AI-powered chatbot by 90% since December.

Constantine von Hoffman on March 2, 2023 at 1:55 pm | Reading time: 2 minutes



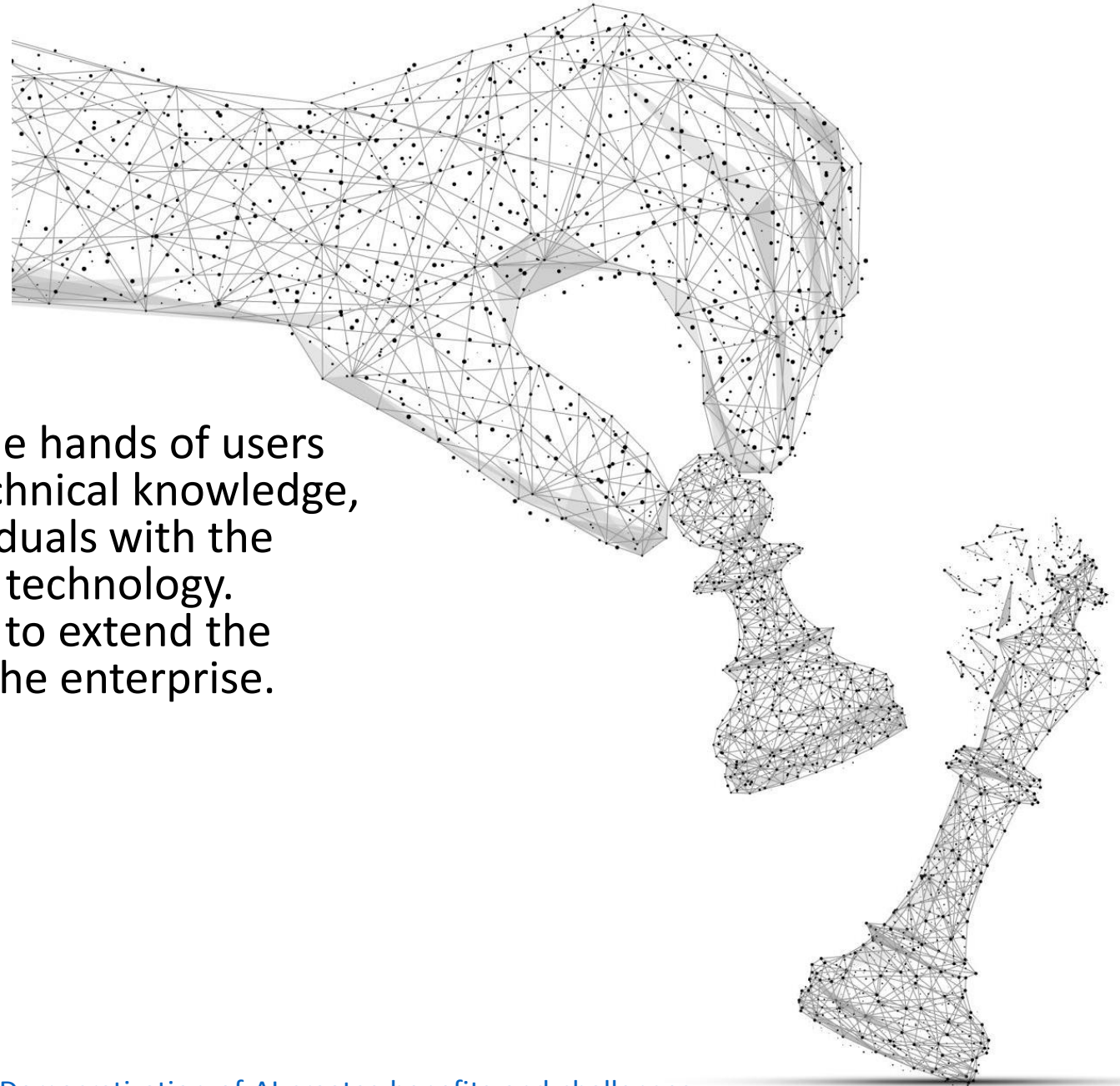
OpenAI has released APIs for ChatGPT and Whisper (which does speech-to-text conversion) at a price the company says is 10 times cheaper than its existing models.

“ChatGPT and Whisper models are now available on our API, giving developers access to cutting-edge language (not just chat!) and speech-to-text capabilities,” the company said [in a blog post](#). “Through a series of system-wide optimizations, we’ve achieved 90% cost reduction for ChatGPT since December; we’re now passing through those savings to API users. Developers can now use our open-source Whisper large-v2 model in the API with much faster and cost-effective results.”

Why we care. Chatbots for all! That’s good news for marketers, right? If OpenAI did reduce the cost of their product by 90% in less than three months, they did something every bit as revolutionary as the creation [of their AI](#). It is also possible they’ve cut prices and are offering a loss-leader to ward off potential competitors. Whether or not that’s the case, it’s important to keep an eye on usage. Even at these prices a lot of users can quickly add up to a substantial cost.

“Democratization” of Artificial Intelligence

- AI democratization puts AI into the hands of users without specialized AI or even technical knowledge, thereby empowering these individuals with the benefits and opportunities of the technology. Increasingly, IT leaders seek ways to extend the benefits of AI capabilities across the enterprise.
- **How:**
 - Simple user interfaces
 - Natural language processing
 - Low costs



This is still new

ChatGPT was launched as a prototype on **November 30, 2022**. It garnered attention for its detailed responses and articulate answers across many domains of knowledge. Its uneven factual accuracy, however, has been identified as a significant drawback.



Wikipedia

<https://en.wikipedia.org/wiki/ChatGPT>

[ChatGPT - Wikipedia](#)

March 13, 2023

Introducing GPT-4

Our latest model, GPT-4, is now available to Plus subscribers.



GPT-4 has enhanced capabilities in:

- Advanced reasoning
- Complex instructions
- More creativity

To give every Plus subscriber a chance to try the model, we'll dynamically adjust the cap for GPT-4 usage based on demand.


Maybe later

Try GPT-4



Here's what I've done
since

GPT-4 was
released
March 13, 2023





Signed up for ChatGPT Plus

**\$20 per
month**

**Only way to
access GPT-4**

Posts

Add New

All (447)

Published (444)

Drafts (3)

- Written nearly 500 articles



Bobby's Train Adventure: A Summer of Chores	Eric Johnson
Charlie's Big Adventure: Discovering the World of Jobs	Eric Johnson
Cooking with Love: Adventures in the Kitchen with Mom and Grandma	Eric Johnson
Lily and the Enchanted Garden	Eric Johnson
Our Extraordinary Grandparents	Eric Johnson
The Urban Wildlife Detectives	Eric Johnson

Written 15 Children's Books



Created an AI class



Using ChatGPT to launch 3 new side projects



Universal Knowledge





Universal Knowledge

We seem obsessed with quoting “sources” in our writing. But the truth is that after billions of people and thousands of years, there aren’t a ton of new ideas.

ChatGPT doesn’t give a lot of credit to others. Instead, it just knows stuff. It’s read the internet, start to finish, and has a form of “universal basic knowledge,” giving you answers when you ask without assigning credit for the idea.

However, when we copy these ideas, it does seem appropriate to give credit to ChatGPT, doesn’t it. It’s a bit ironic.

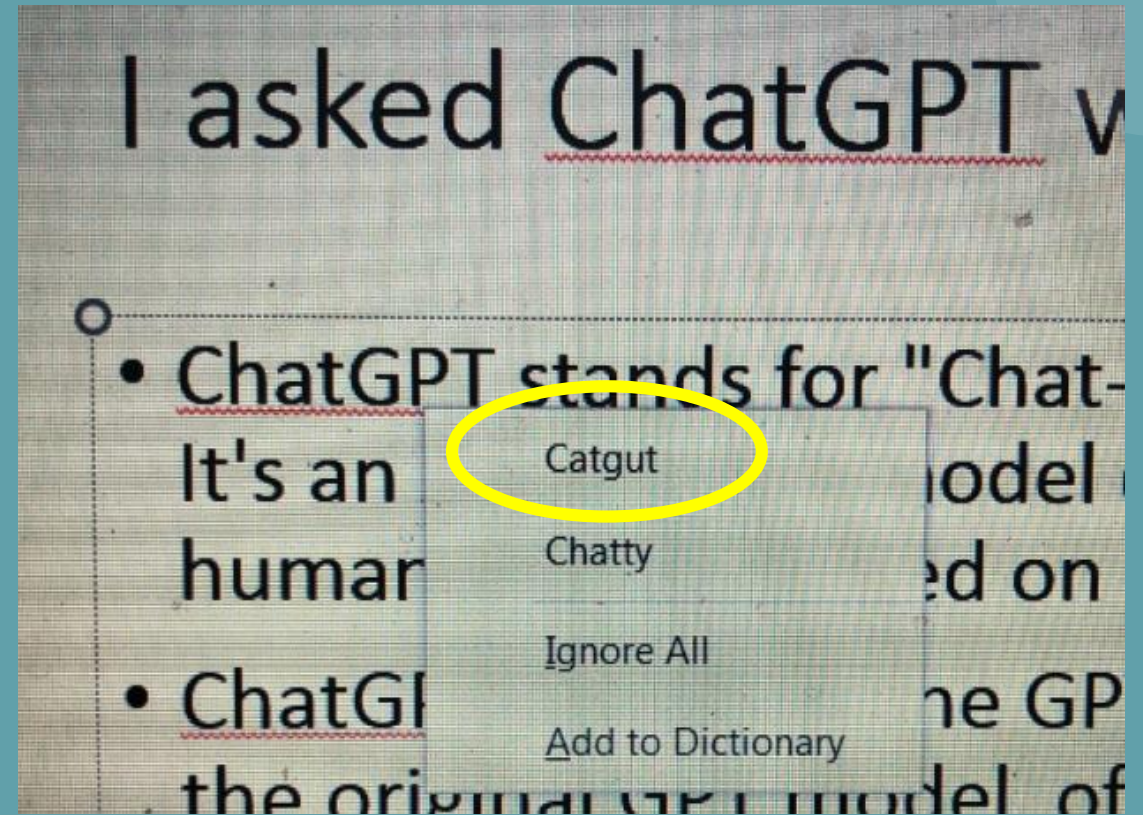
Attribution

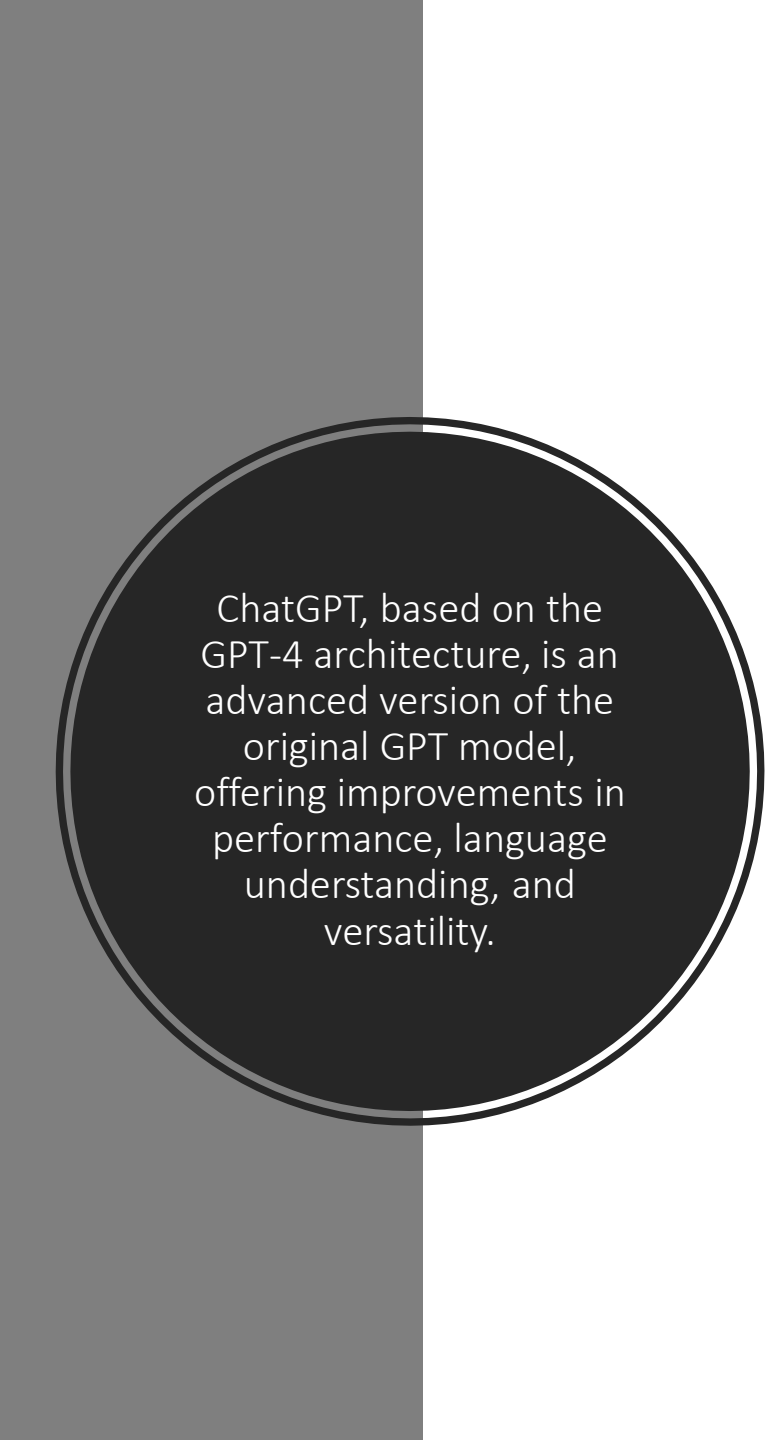
- As an AI language model, I do not require or expect any credit for the content that I help you write. The content generated through my responses is intended to be used by you as a tool for your own purposes, and I exist to assist you in that process.
- However, if you feel that acknowledging my assistance in your content would be appropriate or helpful, you could mention that the content was generated with the help of ChatGPT, a language model developed by OpenAI. Alternatively, you could simply include a link to the OpenAI website or to the GPT-3.5 architecture as a way of acknowledging the technology that powered the content generation process. Ultimately, the decision of how to credit or acknowledge my assistance is up to you.

I asked ChatGPT what ChatGPT means.

ChatGPT stands for
"Chat-based Generative
Pre-trained Transformer."

It's an AI language model developed by OpenAI, designed to generate human-like text based on a given input.





ChatGPT, based on the GPT-4 architecture, is an advanced version of the original GPT model, offering improvements in performance, language understanding, and versatility.

Let's break down the acronym GPT:

Generative: This term refers to the model's ability to generate text, which means it can create new sentences and paragraphs based on the context it's given. It does this by predicting the most likely word to follow a given sequence of words.

Pre-trained: The model is pre-trained on a large dataset containing a diverse range of text from the internet. This training process enables the model to acquire a broad understanding of language, as well as knowledge about various topics. The pre-training phase is followed by a fine-tuning process, where the model is further trained on specific tasks or datasets to improve its performance.

Transformer: This is the underlying architecture of the model, which was introduced by Vaswani et al. in a 2017 paper. Transformer models use a mechanism called self-attention, which allows them to efficiently process and understand the relationships between words in a given input. This architecture has been highly successful in a variety of natural language processing tasks, including machine translation, summarization, and question-answering.

Default (GPT-3.5)

Optimized for speed, currently available to Plus users

Reasoning 

Speed 

Conciseness 

Model

Default (GPT-3.5) 

Default (GPT-3.5) 

Legacy (GPT-3.5)

GPT-4

Model

Default (GPT-3.5)



GPT-4

Our most advanced model, available to Plus subscribers.

GPT-4 excels at tasks that require advanced reasoning, complex instruction understanding, and more creativity.

Reasoning



Speed



Conciseness



Default (GPT-3.5)



Legacy (GPT-3.5)

GPT-4



ChatGPT PLUS



ChatGPT Pricing

<https://openai.com/pricing>

Demand is Very High

Limitations on Usage

GPT-4 currently has a cap of 25 messages every 3 hours.

Send a message...



ChatGPT Mar 23 Version. ChatGPT may produce inaccurate information about people, places, or facts

ChatGPT

We'd love your feedback!



This system is optimized for dialogue. Let us know if a particular response was good or unhelpful.



Share your feedback in our [Discord server](#).

Back

Done



DEMO



Let me show
you how I use
ChatGPT

chat.openai.com



AI IN THE HEALTH INSURANCE INDUSTRY

This will be a game changer

AI Applications for Health Insurance Agents

There are numerous AI applications that health insurance agents can leverage, including chatbots and virtual assistants, automated policy recommendations, data-driven underwriting, AI-driven marketing and customer engagement, and AI-powered training and learning tools.

By implementing these AI solutions, agents can improve their business operations, enhance customer service, and stay competitive in the ever-changing health insurance industry.



Low Hanging Fruit

One-Pagers for Enrollment Meetings and Ongoing Client Training

You may want to use the “explain it like I’m a fifth-grader” technique.

**A one-pager is an invitation
to LEARN MORE.
NOT an attempt to cover
every possible detail.**



I am designing a one-pager for employees on a health insurance plan who are being offered an HSA option for the first time. Please help create the content for this page, and explain it like they are fifth graders.



Title: Welcome to Your New HSA Option!



Subtitle: Health Savings Account - A Simple Way to Save for Your Healthcare

Hey there, friends! We're excited to introduce a new option for your health insurance plan: the Health Savings Account (HSA). Don't worry, we'll explain everything in simple words, just like you're a fifth grader.

What is an HSA?

- An HSA is like a special piggy bank just for your medical expenses. You can put money in it, save it for when you need it, and even earn some extra cash while it's sitting there.

Why is it cool?

1. Save Money: When you put money into your HSA, you don't have to pay taxes on it



This is too casual. It is for employees. It's still a business setting. Don't call them friends or use the term cool. Also, while you should use simple explanations that a fifth grader would understand, you should not tell them in the piece that you are doing that. That wastes valuable space. This is only a one-page document. Thanks.





Title: Introducing Your New HSA Option



Subtitle: Health Savings Account - A Simple and Effective Way to Save for Healthcare

Welcome to your new Health Savings Account (HSA) option! We're excited to offer this addition to your health insurance plan. Let's break down what an HSA is and how it can benefit you.

What is an HSA?

- An HSA is a special account for your medical expenses. You can contribute money, save it for when you need it, and even earn interest on the balance.

Key Benefits:

1. **Tax Savings:** When you put money into your HSA, you don't have to pay taxes on it. Plus, any interest you earn and withdrawals for qualified medical expenses are tax-free too!
2. **Control:** You decide how much money to put in your HSA and when to use it. The money is yours, and it never expires. You can even take it with you if you change jobs or retire.
3. **Plan for the Future:** By saving in your HSA, you're prepared for unexpected medical expenses, and you can even use it for healthcare costs in retirement.

How does it work?

1. **Contribute:** You can put a certain amount of money into your HSA each year, up to a limit set by the government. Sometimes, your employer will contribute too!
2. **Save and Grow:** Your HSA balance will grow over time with interest, like a savings account. Some HSAs even allow you to invest the money for potentially greater returns.
3. **Spend:** You can use the money in your HSA to pay for qualified medical expenses, such as doctor visits, prescriptions, dental care, and more.

Things to Remember:

- To be eligible for an HSA, you must be enrolled in a high-deductible health plan (HDHP).
- Keep track of your HSA contributions and withdrawals for tax purposes.
- Always review which expenses are considered qualified medical expenses before using your HSA funds.

We hope this introduction to your new HSA option helps you understand the benefits and how it works. If you have any questions, please reach out to your Human Resources department for assistance.



Thank you. Please re-write the above article using the same words. Please use h2 headers for the title and different sections. In the numbered list, please bold the words before the colon :





<h2>Title: Introducing Your New HSA Option</h2>

<h2>Subtitle: Health Savings Account - A Simple and Effective Way to Save for Healthcare</h2>

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Instead of using the headers like this `<h2> </h2>` can you please just increase the size of the font for the different headers to h2?



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Subtitle: **Health Savings Account - A Simple and Effective Way to Save for Healthcare**

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TRANSLATIONS

(yes,
ChatGPT
knows
Spanish)





Can you please translate the above one-pager into Spanish?



Título: Presentando su nueva opción de HSA



Subtítulo: Cuenta de ahorros para la salud: una forma simple y efectiva de ahorrar para el cuidado de la salud

¡Bienvenido a su nueva opción de Cuenta de Ahorros para la Salud (HSA)! Estamos emocionados de ofrecer esta adición a su plan de seguro médico. Desglosemos qué es una HSA y cómo puede beneficiarlo.

¿Qué es una HSA?

- Una HSA es una cuenta especial para sus gastos médicos. Puede contribuir con dinero, ahorrarlo para cuando lo necesite e incluso ganar intereses sobre el saldo.

Principales beneficios:

1. **Ahorro fiscal:** Cuando ingresa dinero en su HSA, no tiene que pagar impuestos sobre él. ¡Además, cualquier interés que gane y los retiros para gastos médicos calificados también están libres de impuestos!
2. **Control:** Usted decide cuánto dinero poner en su HSA y cuándo usarlo. El dinero es suyo y

Who here has a
blog on their
website or a client
newsletter?

Blog Posts and Newsletter Articles

A lot of time and
effort ~~goes~~ **went**
into writing quality
posts for a blog or
newsletter.



Email Templates

Prompt:

Please create an email template for a health insurance agent to send to his or her clients who are nearing age 65 and do not yet have Medicare. The email should acknowledge that the client will turn 65 soon and be eligible on the first of the month when they turn 65. It will explain how to sign up for Medicare, what types of services Part A and B of Medicare are, how much they cost, and explain the holes or cost sharing. It will then explain the two primary options they have (in detail): A Medicare Advantage (Part C) or a Medicare Supplement (Medigap plan). It will also explain Part D of Medicare and that Part D plans are normally incorporated into Medicare Advantage Plans but not Medicare Part D plans. Acknowledge that the email is long but say that we wanted to be thorough and they can contact our office if they have additional questions.



Subject: Important Information on Medicare for Your Upcoming 65th Birthday



Dear [Client's Name],

As your health insurance agent, I wanted to personally reach out to you as your 65th birthday is approaching. This is an important milestone as you'll soon be eligible for Medicare benefits. Your coverage will start on the first day of the month in which you turn 65. This email contains essential information about Medicare and the various options available to you, so please take the time to read through it carefully.

Signing up for Medicare:

You can sign up for Medicare during your Initial Enrollment Period, which begins three months before your 65th birthday, includes your birth month, and ends three months after your 65th birthday. You can enroll online at www.ssa.gov, over the phone at 1-800-772-1213, or by visiting your local Social Security office.

Medicare Part A and B:

Medicare Part A covers hospitalization, skilled nursing facility care, hospice care, and some home health services. For most people, there's no monthly premium for Part A, but there are deductibles and coinsurance.

Medicare Part B covers doctor visits, outpatient care, preventive services, and certain medical equipment. The standard Part B premium is \$148.50 per month (2021 rate; subject to change), with higher income earners paying more. There's also an annual deductible and 20% coinsurance for most services.

Holes or cost sharing in Medicare:

Although Medicare covers a wide range of healthcare services, there are some gaps in coverage, such as deductibles, coinsurance, and copayments. This is where additional insurance options, like Medicare Advantage (Part C) and Medicare Supplement (Medigap) plans, can be beneficial.

Option 1: Medicare Advantage (Part C) Plans:

Medicare Advantage plans are offered by private insurance companies and combine Part A and B coverage with additional benefits, such as vision, dental, and hearing care. Some plans also include prescription drug coverage (Part D). These plans often have lower out-of-pocket costs than Original Medicare and usually have a network of providers you must use. Premiums, deductibles, and copays vary based on the plan.

Option 2: Medicare Supplement (Medigap) Plans:

Medigap plans, also offered by private insurance companies, work alongside Original Medicare (Part A and B) to help cover out-of-pocket expenses such as deductibles, coinsurance, and copayments. Medigap plans don't include prescription drug coverage (Part D) or additional benefits like vision or dental. Premiums vary based on the plan and the level of coverage.

Medicare Part D:

Part D plans provide prescription drug coverage and are offered by private insurance companies. These plans can be added to Original Medicare or a Medigap plan but are usually included in Medicare Advantage plans. Premiums, deductibles, and copays vary based on the plan.

We understand this is a lot of information, but we want to ensure that you have a comprehensive understanding of your Medicare options. Our team is here to help you navigate this process and answer any questions you may have. Please don't hesitate to contact our office if you need further assistance or have any questions.

Wishing you a happy and healthy 65th birthday!

Sincerely,

[Your Name]

[Your Title]

[Your Company]

[Your Phone Number]

[Your Email Address]

Send

To

Cc

Subject: Important Information on Medicare for Your Upcoming 65th Birthday

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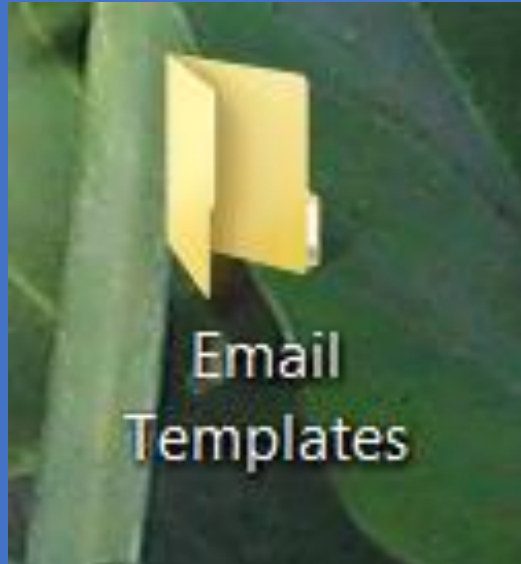
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Medicare Part A and B:

Medicare Part A covers hospitalization, skilled nursing facility care, hospice care, and some home health services. For most people, there's no monthly premium for Part A, but there are deductibles and coinsurance.

Medicare Part B covers doctor visits, outpatient care, preventive services, and certain medical equipment. The standard Part B premium is \$164.90 per month, with higher income earners paying more. There's also an annual deductible and 20% coinsurance for most services.



Share with ▾ New folder

Name	Date modified	Type	Size
✉ Individual - options when losing other coverage	4/6/2023 9:05 PM	Outlook Item Tem...	4,629 KB
✉ Medicare - supplement rates, app	4/6/2023 9:05 PM	Outlook Item Tem...	4,629 KB
✉ Medicare - turning 65	4/6/2023 9:05 PM	Outlook Item Tem...	4,629 KB
✉ Small Group - alternate quotes, recommendation	4/6/2023 9:05 PM	Outlook Item Tem...	4,629 KB
✉ Small Group - approval, welcome letter	4/6/2023 9:05 PM	Outlook Item Tem...	4,629 KB
✉ Small Group - employee packet	4/6/2023 9:05 PM	Outlook Item Tem...	4,629 KB
✉ Small Group - paperwork requirements	4/6/2023 9:05 PM	Outlook Item Tem...	4,629 KB
✉ Small Group - quote	4/6/2023 9:05 PM	Outlook Item Tem...	4,629 KB
✉ Small Group - renewal offer	4/6/2023 9:05 PM	Outlook Item Tem...	4,629 KB

Target
Certain
Industries



Prompt:

I am a health insurance agent who sells small group health insurance and employee benefit plans. I have a lot of clients who are in the same industry, so I would like to create a template for a sales brochure targeted at that industry. Can you please brainstorm some ideas about what should be included in the brochure? For example, should it include testimonials or case studies? Is this a good idea?



Creating a targeted sales brochure for clients within the same industry is an excellent idea, as it allows you to showcase your expertise in that specific field and address the unique needs and concerns of businesses in that sector. Here are some ideas for what to include in your sales brochure:



Ideas

Industry-specific introduction:

- Start with a brief introduction that highlights your experience and understanding of the industry. Explain why your health insurance and employee benefit plans are well-suited for businesses in this particular sector.

Unique selling points:

- Emphasize the unique features and benefits of your insurance plans that cater specifically to the industry's needs. For instance, if the industry has a higher risk of work-related injuries, highlight the plans that offer comprehensive coverage for such situations.

Testimonials and case studies:

- Including testimonials from satisfied clients within the industry can help build credibility and trust. Additionally, consider incorporating case studies that demonstrate how your insurance plans have benefited businesses in the industry. Showcase real-life examples of how your services have helped clients save money, improve employee satisfaction, or handle challenging situations.

Ideas

Customizable plans:

- Mention the availability of customizable plans tailored to the specific needs of businesses within the industry. This could include various coverage options, pricing tiers, and add-on benefits.

Competitive analysis:

- Provide a brief comparison of your insurance plans against competitors in the market, emphasizing the advantages and unique offerings that set you apart.

Frequently asked questions:

- Address common questions and concerns that businesses in the industry may have about health insurance and employee benefit plans. This can help alleviate any uncertainties and demonstrate your expertise.

Ideas

Compliance and regulatory information:

- Highlight your knowledge of the industry's regulations and compliance requirements regarding employee health insurance and benefits. Explain how your plans can help businesses meet these requirements.

Contact information:

- Make sure to include clear and concise contact information, such as your phone number, email address, and website, so potential clients can easily reach out to you for further information or inquiries.

Call to action:

- Encourage potential clients to take the next step, such as scheduling a consultation, requesting a quote, or visiting your website for more information.

10. Design and branding: Ensure that your brochure design is visually appealing, easy to read, and consistent with your brand identity. Use industry-specific images and graphics to create a professional and engaging look.

By incorporating these elements, you can create a compelling and targeted sales brochure that effectively showcases your expertise and the value of your health insurance and employee benefit plans to potential clients within the industry.

Prompt:

Those are great ideas! Can you please create the template? Be very detailed. I just want to fill in the blanks with the required industry-specific information. Thank you!



[Your Company Logo]



[Company Name]

[Your Slogan or Tagline]

Industry-Specific Health Insurance and Employee Benefits for [Your Target Industry]

Expert Solutions Tailored to Your Industry Needs

At [Company Name], we understand the unique challenges and requirements of the [Your Target Industry]. With [Number of years] years of experience, we specialize in providing comprehensive health insurance and employee benefit plans designed to meet the specific needs of businesses like yours. Our commitment to [Your Target Industry] has allowed us to become experts in addressing the concerns and expectations of businesses in this sector.

What Sets Us Apart: Our Unique Offerings

1. Industry-Specific Plans: Our health insurance and employee benefit plans are tailored to address the unique needs of [Your Target Industry], such as [Example of a Unique Feature or Benefit for Your Industry].
 2. Customizable Options: We offer a wide range of coverage options, pricing tiers, and add-on benefits, allowing you to customize plans to suit your business's specific requirements.
 3. [Another Unique Selling Point]: [Brief Description]
 4. [Another Unique Selling Point]: [Brief Description]
-

Testimonials and Case Studies: Our Success Stories

[Client's Name], [Client's Company Name]:

"Quote from the client describing their positive experience with your company, and how your insurance plans have specifically benefited their business within the [Your Target Industry]."

[Case Study Title]

[Client's Company Name]

- **Background:** Briefly describe the client's situation or challenge before working with your company.
- **Solution:** Explain how your insurance plans addressed the client's needs and provided a solution.
- **Outcome:** Highlight the positive results and benefits the client experienced as a result of your insurance plans.

Competitive Analysis: Why Choose Us

[Competitor's Name] vs. [Your Company Name]

- [Feature or Benefit]: [Your Offering] / [Competitor's Offering]
 - [Feature or Benefit]: [Your Offering] / [Competitor's Offering]
 - [Feature or Benefit]: [Your Offering] / [Competitor's Offering]
-

Frequently Asked Questions

1. Question: Provide a concise answer addressing the common question or concern businesses in your target industry may have about health insurance and employee benefits.
2. Question: Provide a concise answer addressing the common question or concern businesses in your target industry may have about health insurance and employee benefits.
3. Question: Provide a concise answer addressing the common question or concern businesses in your target industry may have about health insurance and employee benefits.

Compliance and Regulatory Information

We are well-versed in the regulatory requirements and compliance standards for businesses within the [Your Target Industry]. Our plans are designed to help your business meet these requirements, including [Examples of Regulations or Compliance Standards Specific to Your Industry].

Take the Next Step: Schedule a Consultation Today

Let [Company Name] help your business navigate the complexities of health insurance and employee benefits tailored to [Your Target Industry]. Contact us today to schedule a consultation, request a quote, or learn more about how our expert solutions can benefit your business.

Phone: [Your Phone Number]

Email: [Your Email Address]

Website: [Your Website]

[Company Name] - Providing Industry-Specific Health Insurance and Employee Benefit Solutions for [Your Target Industry]

Clean Up
Your Existing
Text

Edit

Health Savings Accounts

An HSA is a tax-favored account used to accumulate tax free/deferred savings. Setting up an HSA account is not required, but encouraged because of the tax benefits. You can fund this account by making a lump sum contribution, monthly contributions or contributions at any interval you choose. HSA plans offer significant premium savings and lower overall financial exposure when compared to most co-pay plans.

These funds can be used to pay for medical expenses that are applied to your deductible & coinsurance or other expenses that may not be covered by your HDHP, such as dental or vision.

What is an HSA?

The concept of a Health Savings Account is to combine a High Deductible Health Plan with a tax-favored Health Savings Account. An HSA is a savings mechanism allowing you to set aside tax-free funds to cover current and future medical, dental or vision needs. HSA plans offer a lower monthly premium compared to co-pay plans.

High Deductible Health Plan (HDHP)

HDHP's are offered by most major insurance companies and are comprehensive, major medical plans. All covered services are applied to the annual deductible at the contracted price. Premium rates are greatly reduced when the office and prescription co-pays are eliminated. This premium savings can be transferred to your HSA account to be used when needed. Why pay a high monthly premium for a co-pay plan if you are not utilizing this benefit regularly? Or, if you utilize benefits more than the average consumer, why pay a high premium, office co-pays and prescription co-pays when you could meet a deductible and/or coinsurance then should be covered at 100%?

Prompt:

I am a health insurance agent and I am trying to freshen up my website. This is a page targeted at individuals and employees who are considering an HSA-qualified plan. Can you please edit and re-write the page so it sounds better and is easier to understand? Please feel free to add any additional information you feel is relevant.

Discover the Benefits of HSA-Qualified Health Plans for Individuals and Employees

A Health Savings Account (HSA) is a tax-advantaged account designed to help you save and accumulate funds for medical expenses, offering tax-free contributions, withdrawals, and growth. While opening an HSA is not required, it is highly recommended due to its valuable tax benefits. You can fund your HSA with a lump sum contribution, monthly contributions, or any other interval that suits you. HSA-qualified plans often provide significant premium savings and lower overall financial exposure compared to most co-pay plans.

These funds can be used to pay for medical expenses applied to your deductible and coinsurance, as well as other expenses not covered by your High Deductible Health Plan (HDHP), such as dental or vision care.

Understanding Health Savings Accounts (HSAs)

An HSA is a savings tool designed to complement a High Deductible Health Plan (HDHP) by allowing you to set aside tax-free funds to cover current and future medical, dental, or vision expenses. HSA plans typically offer lower monthly premiums compared to co-pay plans.

High Deductible Health Plan (HDHP)

HDHPs are comprehensive, major medical plans offered by most major insurance companies. All covered services are applied to the annual deductible at the contracted price. Premium rates are significantly reduced when office and prescription co-pays are eliminated, allowing you to transfer premium savings to your HSA account for use when needed. Why pay a high monthly premium for a co-pay plan if you don't use the benefit regularly? Conversely, if you utilize benefits more than the average consumer, why pay a high premium, office co-pays, and prescription co-pays when you could meet a deductible and/or coinsurance and then be covered at 100%?

Alternate Prompt (let ChatGPT create it):

I am a health insurance agent and I am trying to freshen up my agency website. We have a page targeted at individuals and employees who are considering an HSA-qualified plan. Can you please create the content for this page? Here are the different sections:

- Discover the Benefits of an HSA-Qualified Health Plan (this is the intro/overview)
- Understanding Health Savings Accounts (HSAs)
- High Deductible Health Plan (HDHP)
- Benefits of an HSA
- Contribution Rules and Limits (fyi - In 2023, the HSA contribution limits are \$3,850 for individuals and \$7,750 for families.)
- Distribution of Funds



Title: Discover the Benefits of an HSA-Qualified Health Plan

Intro/Overview:

Welcome to the world of Health Savings Accounts (HSAs) and HSA-qualified health plans! As a health insurance agent, our goal is to help you make informed decisions about your healthcare options. This page is designed to provide you with valuable information about HSA-qualified health plans and how they can benefit you as an individual or an employee.

Section 1: Understanding Health Savings Accounts (HSAs)

A Health Savings Account (HSA) is a tax-advantaged medical savings account available to individuals and families enrolled in a High Deductible Health Plan (HDHP). The funds contributed to an HSA are not subject to federal income tax at the time of deposit, and the account's earnings grow tax-free. These funds can be used to pay for qualified medical expenses without incurring taxes, allowing you to save money on healthcare costs.

Section 2: High Deductible Health Plan (HDHP)

An HDHP is a health insurance plan with a higher deductible than a traditional insurance plan. The higher deductible means that you pay more out-of-pocket before the insurance coverage kicks in. However, HDHPs typically come with lower monthly premiums, making them an attractive option for individuals and families who want to save on monthly healthcare costs.

Section 3: Benefits of an HSA

1. **Tax Advantages:** Contributions to your HSA are tax-deductible, and earnings grow tax-free. Withdrawals for qualified medical expenses are also tax-free.
2. **Rollover:** Unused funds in your HSA will roll over from year to year, allowing you to build a long-term savings for future medical expenses.
3. **Flexibility:** You can use your HSA funds for a wide range of qualified medical expenses, including dental and vision care, prescription medications, and certain medical equipment.
4. **Portability:** HSAs are not tied to a specific employer, so you can take your HSA with you if you change jobs or retire.

Section 4: Contribution Rules and Limits

For 2023, the HSA contribution limits are \$3,850 for individuals and \$7,750 for families. These limits apply to the combined total of your contributions and your employer's contributions. If you are 55 or older, you can contribute an additional \$1,000 per year as a catch-up contribution.

Section 5: Distribution of Funds

HSA funds can be used for a variety of qualified medical expenses. Some examples include:

- Copayments and deductibles
- Prescription medications
- Dental and vision care
- Long-term care insurance premiums

It is essential to note that using HSA funds for non-qualified expenses may result in taxes and penalties. Be sure to consult with a tax professional or review IRS guidelines to determine if an expense is qualified before using your HSA funds.

In conclusion, HSA-qualified health plans offer a unique combination of tax benefits and flexibility, making them an excellent option for many individuals and families. If you have any questions or would like assistance in choosing an HSA-qualified plan, please don't hesitate to contact our team of experienced health insurance agents. We're here to help!

FAQs

Frequently Asked Questions



FAQs for Your Website

Prompt:

I would like to add an FAQ section to the page you just created about Health Savings Accounts. Can you please create a list of the ten most common frequently asked questions about HSAs and HSA-qualified plans along with the answers? Begin each question with Q: and begin each answer with A: and please bold the questions. Remember that these FAQs will be read by individuals and employees who are not experts in health insurance, so please write the answers in terms they can understand.

The Results:

Q: What is a Health Savings Account (HSA)?

A: A Health Savings Account (HSA) is a tax-advantaged medical savings account designed for individuals and families enrolled in a High Deductible Health Plan (HDHP). Funds deposited into an HSA are tax-free, and they can be used to pay for a wide range of qualified medical expenses.

Q: What is a High Deductible Health Plan (HDHP)?

A: A High Deductible Health Plan (HDHP) is a health insurance plan with a higher deductible than traditional insurance plans. HDHPs usually have lower monthly premiums, making them an attractive option for those who want to save on monthly healthcare costs.

- **Q: Who is eligible to open an HSA?**

- A: To be eligible to open an HSA, you must be enrolled in an HSA-qualified HDHP, not be covered by any other non-HDHP health plan, not be enrolled in Medicare, and not be claimed as a dependent on someone else's tax return.

- **Q: How much can I contribute to my HSA?**

- A: In 2023, the HSA contribution limits are \$3,850 for individuals and \$7,750 for families. If you are 55 or older, you can contribute an additional \$1,000 per year as a catch-up contribution.

- **Q: What are the tax advantages of an HSA?**

- A: Contributions to your HSA are tax-deductible, and earnings grow tax-free. Withdrawals for qualified medical expenses are also tax-free, which allows you to save money on healthcare costs.

- **Q: Can I use my HSA to pay for non-medical expenses?**
- A: You can use your HSA funds for non-medical expenses, but doing so will result in taxes and a 20% penalty on the amount used for non-qualified expenses. After you reach age 65 or become disabled, the penalty no longer applies, but you still have to pay taxes on non-qualified withdrawals.

- **Q: What happens to my HSA if I change jobs or retire?**
- A: Your HSA is portable, meaning it is not tied to a specific employer. If you change jobs or retire, you can take your HSA with you and continue to use it for qualified medical expenses.

- **Q: Do unused HSA funds roll over to the next year?**
- A: Yes, unused funds in your HSA will roll over from year to year, allowing you to build long-term savings for future medical expenses.

- **Q: What are some examples of qualified medical expenses?**
- A: Qualified medical expenses include copayments and deductibles, prescription medications, dental and vision care, and certain medical equipment. It's essential to consult IRS guidelines or a tax professional to determine if an expense is qualified before using your HSA funds.

- **Q: Can I use my HSA to pay for health insurance premiums?**
- A: Generally, you cannot use your HSA funds to pay for health insurance premiums. However, there are exceptions, such as using HSA funds to pay for COBRA continuation coverage, long-term care insurance premiums, or health insurance premiums while receiving unemployment benefits.

Turn Drive Time into Productive Time

Dictate

Dictate into Phone "New Note"



Copy and email

Copy Transcription and paste into an email to yourself



Copy and paste

On your computer, copy and paste the transcribed text into ChatGPT after this prompt: Please write a blog post (or article) incorporating and expanding on these ideas. Make it 400 words long.

The image features two stylized, retro-style robots. The robot on the left is green with a square head, two red circular eyes, and a small display panel with three colored segments (yellow, red, yellow). The robot on the right is pink with a more rounded head, two blue circular eyes, and a red ring below them. Both robots have a spring-like neck and are set against a plain, light-colored background. The text is overlaid in the center of the image.

Is a robot going to take your job?

No, but an agent using AI just might take your clients.

Thanks for
Watching!

Hopefully this will
help get you up to
speed so you're
ready for the May
18th session.