

JIM C QUIZ OF THE WEEK

MONDAY - 01/12/2009

**Under Medicare, a Medigap policy can only cover one person.
If you are married, each of you must buy separate policies.**

HOW DID THE TERM “*MEDIGAP*” ORIGINATE?

***Definition:* A "Medicare Supplement Insurance" that works with your Medicare coverage to help pay some of your out-of-pocket costs (copayments, coinsurance, and yearly Medicare deductible).**

***Origin:* Medi(care) + gap (1975) was coined when states were solely responsible for regulating supplemental policies. In 1980 Congress enacted Public Law 96-265 to incorporate requirements by the National Association of Insurance Commissioners (NAIC).**

***Choices:* There are many Medigap supplemental health insurance plans from which to pick, and there can be big differences in what the various plans charge for the same basic benefits.**

***Legal:* Medigap policies must follow Federal and State laws, and private insurance companies must clearly identify these policies as "Medicare Supplement Insurance" on the front of the policy, and the policies are not like Medicare Advantage Plans (HMOs, PPOs).**

***CW:* Medigap = Supplemental insurance for gaps in Medicare**

***M of Z:* Senior citizens are typically baffled by Medicare benefits**