

Gravie's ICHRA Payment Flow process makes it easy to facilitate monthly premium payments between employer, employee and insurance carrier.

In order to provide the best experience for all involved, Gravie provides each employee with a Gravie ICHRA virtual funds bank account that they use to pay their monthly premium. These accounts are owned and operated by Gravie, funded by the employer, don't require an application by employees, have built-in security measures to prevent misuse of funds and are FDIC-insured. This payment system allows Gravie to closely monitor payments in order to help eliminate payment issues. Plus, with our First-Month Funding process, Gravie has created a way for premiums to move in sync with enrollment — no more self-funding of binders or waiting for funds to clear.

STEP 1

Several weeks before the start of open enrollment, Gravie invoices the employer for the estimated monthly sum of all enrolling employees' premiums in order to activate **First-Month Funding**.

STEP 2

Gravie creates an ICHRA virtual funds bank account for each enrolled employee which will be used to pay monthly premiums. Each month, **employer** dollars are used to fully fund the enrolled employee's ICHRA account.

STEP 3

For employees with an Easy Enroll plan, **Gravie sets up automatic monthly payments** between the Carrier and the employee's Gravie ICHRA virtual funds account. Employees who choose a Self-Enroll plan must set up their monthly autopay on their own.

STEP 4

Each month, the **Carrier** pulls funds from the employee's Gravie ICHRA virtual funds account. Gravie approves payments to carriers in real time.

STEP 5

Gravie audits each enrolled employee's Gravie ICHRA virtual funds account to ensure accurate payments.

STEP 6

Employer deducts employee's portion of the premium via payroll.



How Gravie ICHRA Payment Flow works:

- As employees enroll in their health plan and HRA, Gravie creates an individual Gravie ICHRA virtual bank account that will be used to fund each month's premiums.
- Employees' premiums are scheduled to be sent to the carrier each month through automatic payments. For members with Easy Enroll plans, monthly payments are set up by Gravie on their behalf. Members who've selected Self-Enroll plans must complete the necessary steps to set up automatic payments with their carrier, using their Gravie ICHRA virtual funds account.
- Each month, the employer adds the member's full premium amount into their Gravie ICHRA virtual funds account.
- Gravie verifies that the amount and recipient information are correct, and the carrier pulls the payment via autopay from their designated ICHRA virtual funds account.
- Gravie continuously monitors each account to ensure that it is in good standing, and to catch any issues that may arise.

Interested in partnering with Gravie?

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