THE COMPLETE PARTNER GUIDE TO OLYMPIA BENEFITS

How to Sell Olympia Benefits





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Why Refer Your Clients to Olympia Benefits

In 1997, Olympia Benefits was created with a mission to provide Canadian small business owners with affordable and easy to use benefit plans. Since then, Olympia has helped more than 25,000 businesses discover a health and dental solution that works.

27,000+
Plans Administered

71,000+
Plan Members

1.9 Million+
Claims Processed

$1.5 Billion+
In Claims Processed

A significant contributor to our success has been our valued partnership network. Comprising insurance and financial professionals, this network has effectively positioned Olympia's Health Spending Accounts as the cornerstone of our product portfolio.

HSA

How does a Health Spending Account work?

A Health Spending Account is a cost-effective way to provide health and dental benefits to small businesses. In simple terms, health and dental benefits offered through this plan are fully tax-deductible to the business and received 100% tax-free by the employees. There are no premiums, hidden fees, deductibles, copay, or complex policies.

Olympia Benefits offers 3 different Health Spending Account plans (HSA Basic, HSA Plus, and HSA Group).



HSA Group

Corporation with at least one arm's length employee.

The Group plan can be pre-funded by the employer so that employees may be reimbursed immediately. The plan is designed by the employer, allowing them to set funding amounts and employee benefits limits. Money held inside the funding account belongs to the employer and can be withdrawn at any time.



HSA Basic, and Plus

Incorporated professional with no arm's length employees.

These plans are designed as a "pay as you go" system since there are no arm's length employees. Therefore, the owner does not need to pre-fund the plan. The plan simply turns after-tax personal, medical expenses into a before-tax business expense. These plans are for an individual business owner with or without a spouse.

Small Business - HSA Basic

For An Incorporated Professional With No Arm's Length Employees

- $249/year (+tax)
- $15,000 yearly claim limit per employee (maximum $30,000 shared between entire family if the spouse is an employee)
- Dependants included
- Mobile claims app available
- No administration fee or setup fees
- All eligible medical expenses are covered and reimbursed 100%
- Direct online sign up and claims

Small Business – HSA Plus

For An Incorporated Professional With No Arm's Length Employees

- $499/year (tax included)
- $15,000 yearly claim limit per employee (maximum $30,000 shared between entire family if the spouse is an employee)
- Dependants included
- Mobile claims app available
- No administration fee or setup fees
- All eligible medical expenses are covered and reimbursed 100%
- Direct online sign up and claims

+ Travel medical insurance
+ Emergency medical insurance

Please note: Only Partners with an active license on file can sell this plan.

Group Benefits - HSA Group

For a Corporation With at Least One Arm's Length Employee (Ex. A Typical Restaurant)

- The employer sets employee benefits limits, classifications, and a monthly funding amount
- $335 setup fee on first year, $99 renewal every year after
- $40 per new employee added
- 8% administration fee on claims
- Mobile claims app available
- All eligible medical expenses are covered and reimbursed 100%
- Direct online sign up and claims
- Add-ons available through our portal (insurance, wellness)

Should Your Client Get A Health Spending Account?

Here’s how to easily qualify a client:

1. **Do you own an incorporated business?**
2. **Do you pay income tax?**
3. **Do you have medical expenses?**

If they answer YES to all three questions, they qualify and will benefit from a HSA.



Should Your Client Get A Health Spending Account?

Small business owners have three options when paying for their medical expenses:

1. **Traditional health insurance plan (expensive, restrictive, confusing)**
2. **Pay out of pocket (expensive)**
3. **Pay through a HSA (optimal)**

An HSA effectively bridges the significant gaps left by most insurance programs. Note that spousal premium contributions are also an eligible expense with an HSA. If your client has insurance (either individual or through a spousal plan), inform them that an HSA can serve as a complement to or an alternative for their existing insurance plan. Additionally, the HSA acts as the secondary payer, so any eligible costs that the traditional insurance plan does not cover can be processed through the HSA.

Explain health and dental insurance plans are for routine and maintenance events – there is no financial sense in insuring these events.

Once you have qualified your client and understand how they are covering medical expenses, you can present Olympia Benefits' HSAs as a valuable solution to significantly reduce their healthcare costs, lower their taxes, and simplify their financial planning.

Choosing Between HSA Basic or Plus

When choosing between HSA Basic and HSA Plus, its important to consider a few key factors. To quickly qualify a client, ask questions like:

1. Do you have a spouse?

2. Do you have dependants?

3. Do you or your dependants leave your home province for work or vacation?

Understanding Medical Expenses:
These questions help determine their medical expense needs and whether an upgraded plan makes sense. A healthy 30-year-old in Canada typically spends around $800–$1,000 per year on medical expenses. However, costs rise significantly with children, especially if they need orthodontics or specialized medical care. Families can easily spend $3,000–$4,000 annually.

Exceptional Added Value with HSA Plus includes two bonus insurance plans that provide outstanding value:

1. **Travel Medical Insurance** – Worth $260 per year, this coverage ensures peace of mind when travelling. Many people don't realize they need travel insurance even when travelling within Canada. A two-week trip alone could cost $100 in travel insurance. While some may assume their credit card covers them, these plans often have exclusions, making dedicated travel insurance a smarter choice.
2. **Medical Emergency Insurance** – This plan, valued at $90 per year, covers six types of medical emergencies, ensuring your client is protected in case of an accident outside their home.

By bundling these essential coverages with an HSA plan, your clients get comprehensive protection while maximizing their health spending account benefits. Additionally, dependants are covered until the age of 21 and then up to age 25 if they are enrolled in full-time post-secondary school.

Choosing Between HSA Basic or Plus

The **Emergency Medical Insurance plan**, valued at **$90 per year**, covers six types of medical emergencies. This plan ensures that your client is protected in case of an accident outside their home province, while their existing emergency medical coverage handles accidents at home. To illustrate the value of this plan, consider the following example:

Emergency Medical Insurance Example

A client is travelling outside their home province and suffers an unexpected injury. Without proper coverage, they could face significant out-of-pocket medical expenses. With the Emergency Medical Insurance plan, they have financial protection and access to necessary medical care without the stress of unexpected costs. By including this plan in their HSA Plus package, clients gain added security and comprehensive coverage no matter where they are.



Accidental dental, ambulance, semi private hospital room.



Mobility devices, and home care nursing would be covered through the emergency medical plan **but not covered under a provincial plan.**



All it takes is one accident in the next **15 years**, and the emergency medical plan more than pays for itself.

This explanation helps you determine which plan best suits your client's needs.

- If they are single, healthy, and don't travel, HSA Basic likely offers the best value
- If they have dependants or frequently travel, HSA Plus provides better protection, ensuring their family is covered in case of an accident or the diagnosis of a serious condition

By understanding their lifestyle and priorities, you can confidently recommend the plan that offers the most value to their situation.

HSA Group

Demographic

HSA Group Plans are designed for businesses with employees, shifting the focus from an individual or family plan to a broader group structure.

Originally created for self-employed individuals, these plans have evolved to accommodate business owners who now must consider more than just their own needs. Key factors such as cost control, employee retention, and benefit classification become central to their decision-making.

While the core functionality of the plan remains the same, the employer funds the spending account, allowing employees to access benefits immediately. Employers also customize the plan by setting benefit limits based on employee classifications, ensuring a structured and scalable approach to healthcare coverage.

Cost Control

In a traditional insurance plan, a single high claim can increase costs for the entire group, leading to "premium creep". Employees also contribute to higher premium fees regardless of their individual usage, making budgeting unpredictable - especially for small businesses.

An HSA plan eliminates premiums altogether by using a spending account, which provides cost control and budgeting flexibility. Employers design the plan based on their budget and desired benefits, ensuring a structured and sustainable approach to employee coverage.



Prospecting Ideas

Unique Partner Link



As an Olympia partner, you will receive a **unique URL webpage** to share with your prospects. When a prospect clicks the link, a small piece of data, known as a **cookie**, is stored on the computer/device. You will be credited for sales activity originating from your link.



To increase your exposure, share your link across a variety of locations that could include your business cards, email signature, campaigns, your social platforms, articles, or forums. The more locations and frequency of distribution the more traffic you will generate to your URL webpage.

Free Marketing Resources



Olympia often creates new content for your prospects to consume including eBooks, guides, infographics, emails, and blog articles.



One of the best ways for your new prospects to educate themselves is to visit your unique partner site and download the Beginner's Guide to Health Spending Accounts. This easy to read guide will provide them a basic understanding of a HSA. Additionally, they will receive emails and content that will guide them along their buyer's journey

Physical Locations



Trade shows, professional offices (dentist, chiropractor, doctor), and local meet ups (local business groups, events, presentations) offer excellent opportunities for networking and distribution. HSAs are easier to discuss than life insurance or other complex insurance products, making them a great starting point for conversations about employee benefits. Since many people have never heard of an HSA, introducing it can spark their interest and open the door to a broader discussion about cost-effective healthcare solutions. Don't be afraid to lead the conversation - explaining the advantages of an HSA can position you as a knowledgeable resource and help clients see the value in this innovative approach to healthcare funding.

Common Misunderstandings

The HSA is superior for four reasons:

1. **There is no minimum threshold.**
2. **100% reimbursement.**
3. **The company pays for the expenses.**
4. **Medical Expense Tax Credit (METC)**

A

HSA vs METC: "My accountant always deducts my medical spending anyway."

Quite often a prospect will confuse the Medical Expense Tax Credit (personal credit for medical expenses) with a Health Spending Account. Please read this article (How does the Medical Expense Tax Credit work in Canada?) to see a comparison between the HSA and METC.

B

HSA vs Insurance: "I already have insurance"

A Health Spending Account can complement a traditional health insurance plan by providing a mechanism to pay for uncovered portions. Additionally, a HSA can be used to deduct contributions from a spousal plan.
Ideally, a HSA will replace a traditional health insurance plan. Routine medical expenses need not be insured.

Additional Resources:

5 Reasons a Health Spending Account is better than health insurance
Small business health insurance in Canada [Survival Guide]

Common Misunderstandings

C

Other HSAs vs Olympia HSAs: “I already have a Health Spending Account”
Top 3 Reasons to switch to Olympia:

1. The HSA Basic and HSA Plus are the only 100% digital Health Spending Accounts in Canada. From start to finish (sign up through claim payment and reimbursement), there is no paper. This makes these HSAs the fastest, most convenient, and most secure HSAs in Canada.
2. Price / Value. The products do not have a setup fee, an ongoing administration fee, or additional fees for the plan. Incorporated Individuals pay an annual flat rate.
3. As a market leader in HSAs in Canada, we are recognized for our transparency and strong business management practices. Choosing a trusted provider ensures that your HSA is managed efficiently, giving you peace of mind and financial control over your healthcare benefits.

Qualifying



Qualifying

HSA Group can provide value to any business with arm’s length employees. Your job is to investigate how they currently pay for medical expenses.

Here are some questions to consider:

- Do they have a health and dental plan?
- How long have they had the plan?
- Why did they get the plan (motivation)?
- How much are they paying?
- What are the conditions of the plan? (eligible expenses, deductibles, etc)

HSA Group can be added as a complement or replace an existing Health and Dental plan. Explore the key benefits and you'll gain a clear understanding of which option is best for their needs.

Positioning The Health Spending Account

The Health Spending Account has three unique properties compared to many insurance and financial products:

- Easy – no medicals, no prequalification, no restrictions
- Fast – plan effective immediately, straightforward concept
- Efficient – reduces cost of medical expenses by up to 40%, lowers taxes, cost control

The HSA can be positioned as an entry-level financial product, serving as a gateway to building trust and long-term client relationships. Unlike life insurance, disability insurance, or mutual fund investments an HSA requires minimal commitment, making it an easy first step for prospects. Unlike other insurance products, an HSA is easy to set up and cancel, requiring only a small investment. More importantly, it doesn't disrupt their current spending habits - they are still paying for medical expenses, but now they're using pre-tax dollars instead of after-tax dollars.

Additionally, this strategy strengthens your relationships with existing clients. Satisfied clients are more likely to refer their friends and colleagues, ensuring a steady stream of new prospects.

With their new found savings, you are then in a position to demonstrate where to invest or use their money. Need to find a way for a client to come up with $3,000 a year for disability premiums or to make a TFSA contribution? Give them a HSA.

You also forge deeper relationships with existing clients by returning to them and offering them a HSA. Your clients will be motivated to tell their friends about your services and less inclined to work with someone else knowing you continually bring them the best deals available.

Wellness Spending Accounts

A Wellness Spending Account is a taxable allowance set by employers for their employees to spend on wellness related expenses.

- $99 annual fee and 8% administration fee on claims.
- The WSA allows employers to provide a taxable amount to employees but ensures that it is spent on eligible, wellness-related expenses.
- The plan is available as an add-on to HSA Group.
- Claims are exclusively made through Olympia Benefits mobile claims app.
- For more information, visit: https://www.olympiabenefits.com/employee-wellness-plan-for-small-businesses

Additional Insurance



Travel Medical Insurance

Stay protected in the event of an accidental injury or unexpected illness whether you are within Canada or around the world.

Emergency Medical Insurance

Designed to protect you and your family from specific health and dental expenses not covered by the provincial plan such as ground ambulance or accidental dental.

The emergency medical insurance is included in the HSA Plus plan. It can also be added to the HSA Group Plan for an additional cost per employee.

Taxes

Province	Taxes on Set-up Enrolment Fees Annual Fees	Taxes on Membership (excluding insurance premium portion)	Taxes on Claims Administration Fee	Premium Tax on Claims	Taxes on Insurance Premium
British Columbia	5% GST	5% GST	5% GST on Admin Fee	0%	0%
Alberta	5% GST	5% GST	5% GST on Admin Fee	0%	0%
Saskatchewan	5% GST	5% GST	5% GST on Admin Fee	0%	0%
Manitoba	5% GST	5% GST	5% GST on Admin Fee	0%	0%
Ontario	13% HST	13% HST	8% RST on claimed amount 13% HST on Admin fee	2% on claimed amount plus admin. fees	8% RST
Nova Scotia	14% HST	14% HST	14% HST on Admin Fee	0%	0%

Please note that Ontario has a different tax treatment for HSA than other provinces. A complete breakdown of taxes by province can be found at:

https://www.olympiabenefits.com/blog/taxes-on-insurance-premiums-in-relation-to-health-spending-accounts

Partnership Program

After you join our program, you'll receive:

1. a unique URL to log in as a Partner - https://secure.olympiabenefits.com/partner/mylogin
2. a unique partner id #

You will use your partner account to manage clients, access marketing resources, and connect with Olympia Benefit representatives. Directing your clients to sign up using your unique partner URL, ensures you automatically receive commissions.

The key is to ensure your clients understand how to use their plan.

Our Partner Services team is available if you have any questions

1-888-668-8076
partners@olympiabenefits.com

Let’s Build Your Business Together

Now that you have a comprehensive understanding of Olympia Benefits, its products, and how to sell them, you’re ready to become a partner.

We recommend following Olympia Benefits on **LinkedIn** and subscribing to our **blog**. Both of these resources offer valuable insights for your business.

In the next few days, you will receive a welcome email and the next steps to officially join our partner program.

Next Steps:
Sign up online to become a partner

Sign Up Here

Schedule a call with one of Olympia Benefits Inc. representatives to address any additional questions you may have





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