

# navancorp Private Health Services Plan (PHSP) Employee's Guide

2023

# Introducing navancorp

**navancorp** is a trusted Canadian Private Health Services Plan (PHSP) provider, dedicated to helping businesses optimize tax-strategies while providing employees and their families with nontaxable medical and dental benefits.



An added benefit of your new coverage with **navancorp** is how it works with other insurers. As an example, if you are covered under another health insurance plan through a spouse or partner, you can use your navancorp Private Health Spending plan to claim any unpaid portions of eligible medical/dental expenses. You can even claim the premiums that are paid to them! **navancorp** offers comprehensive coverage that bridges the gap left by your other plan, ensuring expenses like co-pays and the exceeding of annual maximums are taken care of.

#### What is a Private Health Services Plan?

A Private Health Services Plan (PHSP), also referred to as a Health Savings Account – HSA, is a Canada Revenue Agency (CRA) approved health services plan for Canadian Business owners that allows them to deduct medical and dental costs as an expense through their company.

Unlike traditional insurance plans, PHSPs are not subject to specific benefit requirements. Instead, employers have the freedom to design and tailor the plan according to their employees' needs and budget. PHSPs provide a tax-efficient way for employers to support their employees' healthcare costs, as related premiums and fees paid by employers are tax-deductible as a business expense.



#### **How to Submit Your Claims**

**navancorp's** claims process is designed to be simple and efficient, because your time is valuable.



- Collect your receipts\*
- Scan or take a high-quality photo of your receipt.

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Visit **navancorp.ca/claims** to download and complete the navancorp PHSP Claim Form.



- Submit claim form to claims@navancorp.ca
- Include scans of the original receipt(s) as a PDF or JPEG.

Our proficient and accurate claims process ensures reimbursements are issued electronically in a timely manner, typically within 2 business days.

# **Receipt Guidelines**

navancorp will accept receipts with the following information included:



**Patient Name** 



Service Date



Details of the service or products paid for.



Name and credentials of the practitioner who prescribed or performed the purchase or service.



**Proof of Payment** 

#### **Statements**

A statement from your insurance provider is a proper receipt, it must show the procedure and payment.

#### Debit or Credit Card Slips

Debit or credit card slips are **not** proper receipts in support of medical or dental expenses, nor are credit card statements.

**NOTE:** prepayment of services cannot be claimed until the treatment has been provided.

## **The Claims Process**

#### **Step 1: Receive & Pay for Medical/Dental Expenses**

As a plan member, you will receive the medical/dental service and pay for such out of pocket and obtain original receipt(s) from the service provider.

## Step 2: Plan Member Submits Claim Form

Submit your Claim Form and applicable receipts to claims@navancorp.ca.

#### **Step 3: navancorp Reviews Claims**

Reviews claims for accuracy and compliance.

navancorp processes a deduction of the amount of the claim + administration fee and appropriate taxes from the corporation's bank account through Pre-Authorized Debit (PAD).

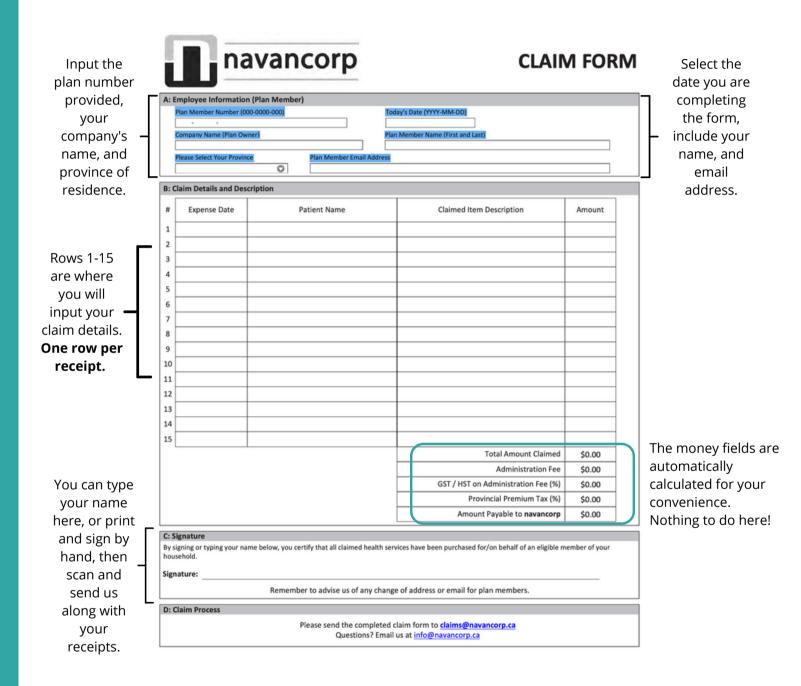
#### **Step 4: Plan Member is Reimbursed**

navancorp issues a 100% non-taxable reimbursement to the Plan Member for the medical/dental expenses claimed.

**NOTE:** Your yearly benefit cap is determined by your employer.

# **Understanding the navancorp Claims Form**

Below is a guide to the required inputs when completing the claims form.



We are here to help.

If at any point you have questions, email us at info@navancorp.ca

# QUESTIONS ABOUT YOUR PHSP? **CONTACT US.**



www.navancorp.ca info@navancorp.ca

