

Comparing Bupa SME and Corporate Select Health Insurance FAQ



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Customers who have 50 or more main members and who want to buy a Bupa health insurance policy could qualify for both a Bupa SME and a Corporate Select policy.

We've created this document to help you understand the key differences between the two products. Bupa Insurance Limited has also created a more detailed comparison of the cover options available under the two products. You can find this under the Useful Documents web page for intermediaries at <https://www.bupa.co.uk/intermediaries/useful-documents>

Please read this document alongside the target market statements, policy guides and terms of business. Together, they'll help you to understand the target market, distribution strategy and what is and isn't covered for each product.

Please also consider whether changes in a customer's circumstances might make some product features unsuitable (for example: dual cover, group size, distribution channel, features and benefits, communication methods or payment method).

Answers to some questions you may have

Question	SME Select health insurance	Corporate Select health insurance
How many main members can be covered by the policy?	<p>New groups: The policy must cover a minimum of two and a maximum of 249 main members.</p> <p>Existing groups: The policy must cover two or more main members. It may be possible to change this to one main member. We will determine in our sole discretion whether to allow any such reduction.</p>	The policy must cover 50 or more main members.

Question	SME Select health insurance	Corporate Select health insurance
<p>What is the maximum age for child dependants?</p>	<p>Child dependants can be covered up to the age of 30. Their policy will automatically end at the renewal immediately following their 30th birthday.</p> <p>When cover for a child dependant ends, they may be able to transfer to a Bupa personal policy with no break in cover. They must do this within three months of the date their small business group scheme cover ends.</p>	<p>Child dependants can be covered up to the age of 24. Their policy will automatically end at the renewal immediately following their 24th birthday.</p> <p>If the group and Bupa agree, cover for child dependants can be extended beyond age 24, up to the maximum age of 30.</p> <p>When cover for a child dependant ends, they may be able to transfer to a Bupa personal policy with no break in cover. They must do this within three months of the date their corporate group scheme cover ends.</p>
<p>What are the policy levels and options?</p>	<p>New and renewing customers can choose from four levels of cover (Key, Enhanced, Complete and Custom).</p> <p>Each level of cover has options to enhance cover or reduce costs.</p>	<p>Corporate Select health insurance offers more flexibility and benefit options than Select health insurance for small businesses.</p> <p>Cover can be tailored through a wide range of health and wellbeing benefits, features</p> <p>Benefits can be:</p> <ul style="list-style-type: none"> ▪ removed or reduced for a lower price ▪ increased or added to provided more comprehensive cover
<p>Which policy is less expensive?</p>	<p>Premiums are based on several factors including, but not limited to, the personal details and circumstances of those covered by the policy. To make sure the cover your client chooses meets their organisation's needs, it's important to compare what is and isn't covered by both policies, the terms, and the premiums.</p>	

Question	SME Select health insurance	Corporate Select health insurance
<p>How is the premium calculated?</p>	<p>We calculate a small business group's premium by looking at the group's risk, medical inflation and claims history compared to other Bupa small business group policies.</p> <p>Individual group member premiums vary by group members' age.</p> <p>Renewal premiums are more protected against large increases due to high-cost claims than equivalent corporate group policies.</p> <p>However, small business group policy premium increases may be higher when claims are low compared to an equivalent corporate policy.</p>	<p>We calculate a corporate group's premium by looking at the group's risk, medical inflation and claims history. The corporate group's claims history influences the premium to a greater extent than an equivalent small business group policy.</p> <p>Individual group member premiums are the same regardless of group members' age (up to 65 years old).</p> <p>Renewal premiums are less protected against the risk of high increases due to high-cost claims than equivalent small business group policies.</p> <p>However, corporate group policy premium increases may be lower, or even reduced, when claims are low compared to an equivalent small business policy.</p>
<p>What is the premium impact of adding child dependants?</p>	<p>The cost to add child dependants is:</p> <ul style="list-style-type: none"> ▪ 24 to 29 years old, the cost to add child dependants is the same as a single main member 	<p>The cost to add child dependants is:</p> <ul style="list-style-type: none"> ▪ up to age 24, the cost is the same as for Family and Single parent family, regardless of how many child dependants are included ▪ 24 to 29 years old, the cost for the whole group will be increased by a small amount depending on the age up to which the group chooses to extend cover and view of the risk

Question	SME Select health insurance	Corporate Select health insurance
Can the contract start on any day of the month?	Yes, the contract can start on any day of the month.	Corporate policies can only be started on the first day of a month. This means that if your client chooses to transfer to a corporate policy, and the renewal date of their small business policy is not on the first day of a month, then they may need to: <ol style="list-style-type: none">1. renew the small business policy and cancel it at the end of the month; and2. start the corporate policy on the first day of the following month

Question	SME Select health insurance	Corporate Select health insurance
<p>How does invoicing work?</p>	<p>Invoices show all members of the group, their cover level and the number of days they're covered. Payment is due within 30 days of the invoice date. Groups can receive invoices:</p> <ul style="list-style-type: none"> ▪ Monthly - these must be paid by direct debit ▪ Quarterly - these can be paid by direct debit, BACS transfer or cheque ▪ Twice per annum - these can be paid by direct debit, BACS transfer or cheque ▪ Annually - these can be paid by direct debit, BACS transfer or cheque <p>There's a small surcharge for incorporated groups paying monthly, quarterly and twice per annum.</p>	<p>We'll send:</p> <ul style="list-style-type: none"> ▪ a provisional invoice based on the estimated number of group members ▪ an adjustment invoice once group membership numbers are confirmed. No further amendments can be made until the end of the policy year ▪ a final invoice based on an average of opening and closing group membership numbers <p>Groups have the option to receive invoices monthly, quarterly, twice per annum or annually. Payment is due within 30 days of the invoice date. Payment can be made by direct debit, BACS transfer or cheque.</p>
<p>What management information is available?</p>	<p>A report is available when groups renew with more than 25 main members. The report provides a review of indicators including group membership, claimants, claims paid, a breakdown of claims spend and top five medical conditions.</p>	<p>A comprehensive report is available monthly, including the analysis of:</p> <ul style="list-style-type: none"> ▪ overall claims spend ▪ year-on-year claim spend comparison ▪ inpatient and outpatient claims spend ▪ hospital costs ▪ claims spend by top medical conditions ▪ claims spend by member or dependants ▪ claims spend by age

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Arranged and administered by:

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