



FOR IMMEDIATE RELEASE

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Fort Wayne-based PHP acquires third-party administrator Core Benefits, Inc.

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Fort Wayne, IN: Physicians Health Plan of Northern Indiana (PHP) has acquired Core Benefits, Inc., effective December 31, 2020, to provide additional reach into the third party administration (TPA) and employee benefits market. Existing services under the PHP umbrella include group health insurance, administrative services, and numerous employee benefit products and services.

Specifically, PHP's TPA division has acquired the assets, client accounts, and associated revenue of Core Benefits. Clients currently with Core Benefits will continue working with the same account management team, and will not experience gaps in service or immediate program changes, as a transition plan is in development and will be deployed later in the year.

The Core Benefits acquisition adds 34 employer groups to PHP's existing block of nearly 100 employers in the TPA division, and over 1500 employer groups across all lines of business. Core Benefits employees will transition into similar functions within the PHP team, and to the office headquarters at 1700 Magnavox Way, Fort Wayne.

Gary Shearer, PHP President and CEO: "As PHP looks to further our mission to create innovative solutions that contribute to healthier communities, the more members we serve the closer we strive toward this goal. The talent and expertise that the Core Benefits team brings to the table will enhance the experience for our current clients, and provide a premier option for employee benefits solutions for area employers."

Neil Ropp, Core Benefits President: "This opportunity presents many benefits and added value for both our clients and our staff. We are looking forward to joining the PHP team."

Mary Clancy, PHP ProClaim Vice President and Chief Operating Officer: "Our team is excited for the opportunity to serve even more employers and employees in Northern Indiana and beyond. With our experience and expertise, we are confident this acquisition can bring additional value to clients and employers through additional services, PHP network access, and combining of best practices."

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About PHP: PHP was established in 1983 by area physicians, and has grown to 170+ employees serving over 65,000 members. PHP's products include group health, dental, prescription drugs, life, disability, Flexible Spending Accounts (FSA), and Health Reimbursement Arrangements (HRA). PHP's ProClaim division offers comprehensive employer Third Party Administrative (TPA) services, cost containment solutions as well as self-funded administrative services for medical, dental, vision, prescription drugs, short term disability, FSA, HRA, and COBRA.

About Core Benefits: Since 2001, Core Benefits has provided TPA services and consulting services to more than 9,000 members. Core Benefits is owned by Neil Ropp and Lisa Gibson, and staffed by a team of nine individuals.