



Our mission is to build a healthcare system people love



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Channel Partnership
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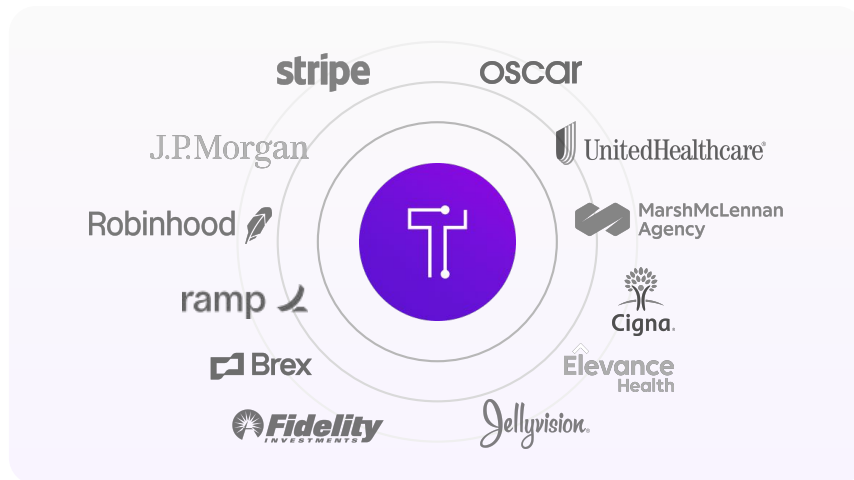
2026: Year of the Lighthouse



Building the best ICHRA infrastructure with a top-tier team

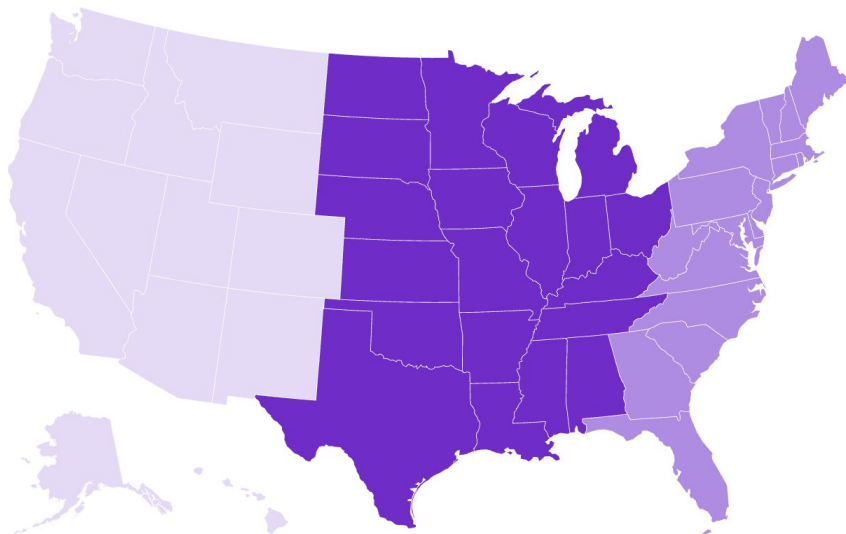
Our team has built and led some of the most impactful technology companies in both finance and healthcare.

- 170 Full-time US-based employees.
- 50% Focused on R&D and data science.
- Prioritizing the technology, automation, and intelligence layers needed to support a highly scalable, efficient ICHRA platform.
- Alongside our tech, we provide dedicated client support, ensuring employers and brokers receive world-class service.



Regional coverage model aligns resources with market opportunity

Thatch 2026 Sales Territory Map



Why Regional Model

- Aligns coverage with broker density and regulatory clusters
- Enables local market expertise (state regulations, carrier network-product alignment)

Field Sales:

- MM Regional Reps: 27
- SMB Reps: 10
- SSB Reps: 5

Channel:

- Head of Channel: 1
- CPMs: 5

Platforms:

- Platform Partner Managers: 2
- Platform AEs: 4

Thatch is the most trusted carrier and technology partner



85% of employee insurance enrollments fully automated



Only ICHRA solution to guarantee **no delinquencies**



The only AI-driven **fraud & abuse detection** solution



The **only technical foundation** for many national carriers



Fully integrated with many payroll providers



Thatch is the **preferred partner** to the insurance industry's top firms

Policymakers Across U.S. Seek to Accelerate ICHRA Adoption

In 2024, **Indiana** enacted the nation's first ICHRA tax credit: \$400/employee in the first year and \$200/employee in second year for small businesses

In 2025 and 2026, lawmakers in U.S. Congress and 8 states have proposed ICHRA tax credits, showing bipartisan, cross-regional interest

What's Next: NCOIL ICHRA Model Act

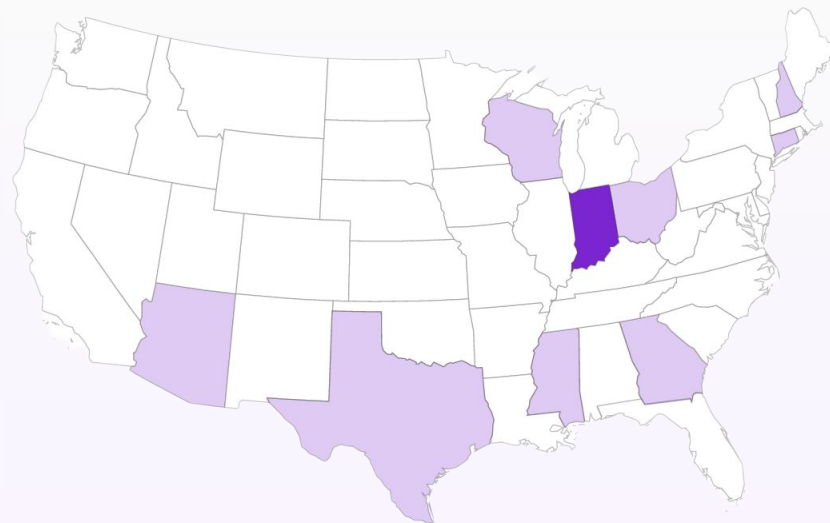
The National Council of Insurance Legislators (NCOIL), is considering a **model act** to give state lawmakers ready-made, vetted ICHRA tax credit language

Vote expected at NCOIL Spring Meeting, April 16-19

If adopted, the model could **accelerate introduction across all 50 states** within 1-2 legislative cycles and **strengthen the federal case** for the CHOICE Act

ICHRA Tax Credit Legislation

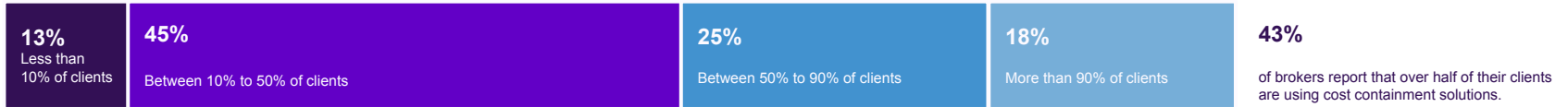
● Enacted ● Proposed



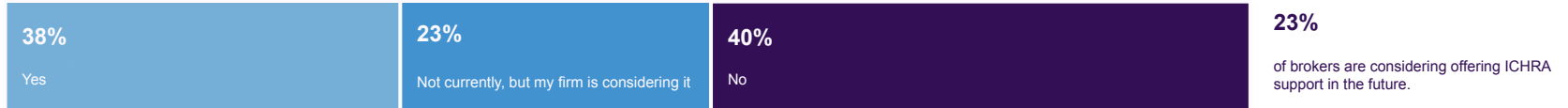
IF YOU ARE NOT TALKING ICHRA, YOUR COMPETITORS ARE

Cost containment

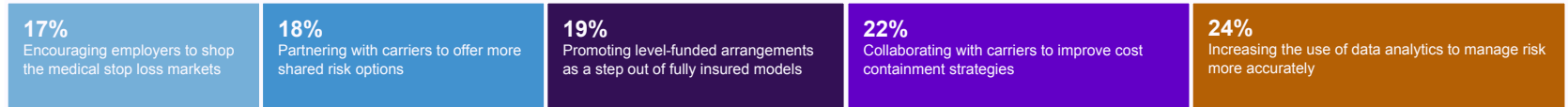
Percentage of Clients Using Cost Containment Solutions



Use of Individual Coverage Health Reimbursement Arrangements (ICHRAs)



How Brokers Are Working with Carriers on Cost Containment



SOURCE: LEADER'S EDGE

Smart, equitable benefits for every employee

Smart allowances adjust for factors like age and location, ensuring fair access to coverage while keeping employer costs predictable.

Employees' insurance and healthcare costs will vary based on:



Where they live

Cost of living varies across the country — more expensive regions will see higher insurance costs.



How old they are

Older employees will generally face higher insurance costs.



Number of dependents

Those with families (spouses or children) require more coverage, therefore increasing costs.



Thatch beats the one-size-fits all model

Many options, not just one

In traditional group insurance plans, employees are limited to a single carrier's network. With Thatch, employees have access to all individual market carriers and their networks.

Not just about networks

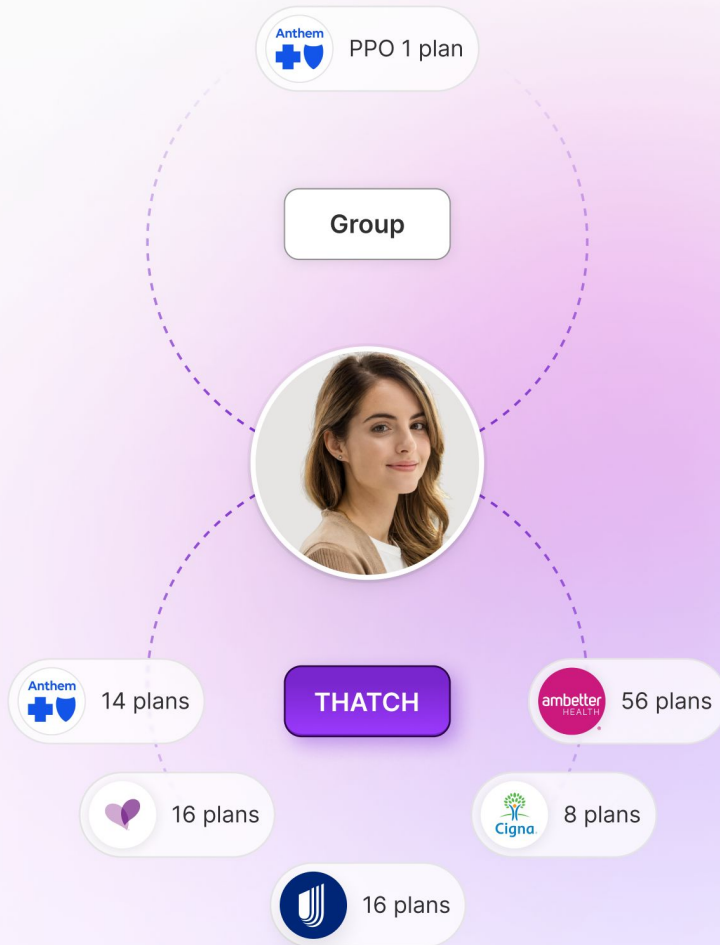
Employees often have strong preferences from past experiences and value the freedom to return to carriers they trust — something group plans don't allow.

Employees get what they want

About one in three employees choose a different carrier than their old group plan. With Thatch, the real value comes from expanded choice, not just replicating what they had before.

Not only PPOs

PPO-only comparisons can be misleading, since they often exclude carriers like Kaiser Permanente that operate outside traditional PPO structures but are highly valued by employees.



Not all ICHRA vendors are created equal

Plan rates are identical across ICHRA vendors; the real difference lies in vendor transparency, member experience, carrier connectivity, and the level of service provided to your employees.

Thatch:

- ✔ Only ICHRA vendor **using 2026 CMS preliminary rates** for unmatched accuracy & transparency
- ✔ Display **only off-exchange plans in cost evals**, providing realistic modeling (worst-case cost profile)
- ✔ Only ICHRA vendor to **guarantee zero delinquencies**, delivering financial reliability & trust
- ✔ **90%+ of enrollments** run through direct carrier connections for faster, more accurate service

Competitors:

- ✘ Use outdated or blended rates that **understate costs** and mislead employers/employees
- ✘ Show on- and off-exchange rates, creating an **artificial view of savings** and compliance risk
- ✘ **Depend on third parties** like HealthSherpa for billing and reconciliation, losing service ownership
- ✘ “Broker-vendored” platforms built for revenue, not results; **often outsource enrollment and servicing**

Product features

WEIGHT LOSS & FITNESS








PREVENTIVE CARE













SLEEP











MENTAL HEALTH





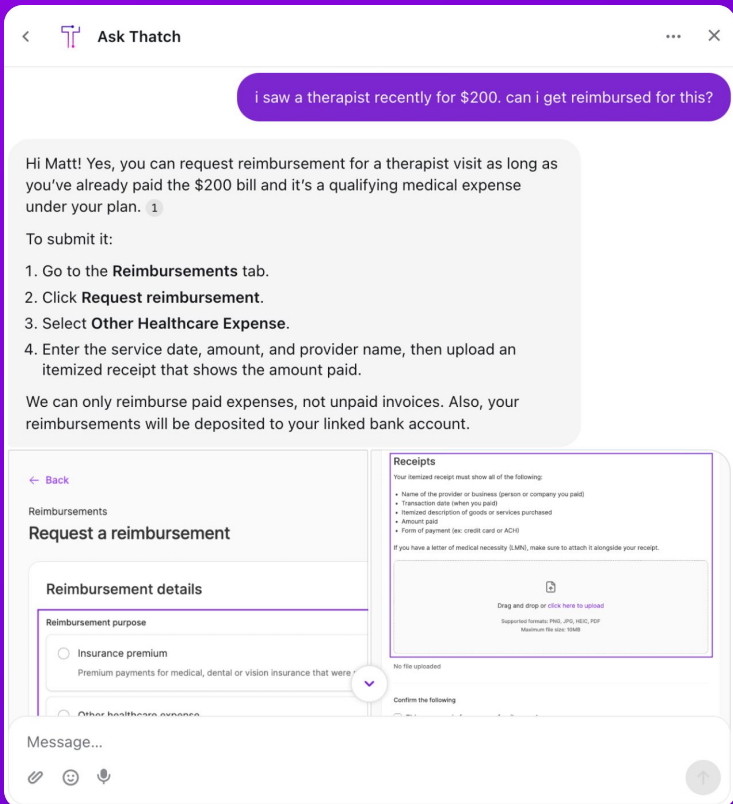


MEN & WOMEN'S HEALTH







Ask Thatch: instant answers, anytime

Always-On Support. Ask Thatch is your employees' 24/7 AI assistant for everything benefits-related.

Effortless Compliance. Snap and text a photo of a receipt, and Ask Thatch will instantly process it for review and reimbursement.

Confident Decisions. Ask if an expense is eligible, check your budget balance, or get help with your account, with accurate guidance every time.

Enrollment Tracking

Employees get real-time visibility into their insurance enrollments — only through Thatch

The screenshot displays the Thatch user interface for Jane Black. The main dashboard shows a greeting "Good morning, Jane!" and a "Plan year 2025" dropdown. Key metrics include an available balance of \$0.00 and a monthly allowance of \$1,200.00. A progress bar for the allowance shows it is mostly utilized. Below this, "Your plans" section lists three active plans: Medical (United Healthcare), Dental (Renaissance), and Vision (VSP). Each plan card shows enrollment status as "On track for Apr 1" and provides a breakdown of received, submitted, and enrolled transactions. Premiums are listed as \$1,100.00 for Medical, \$54.95 for Dental, and \$14.50 for Vision, all marked as "Paid by Thatch". A "Recent transactions" section is currently empty. A "Marketplace" section is partially visible at the bottom. A mobile view overlay on the right shows a similar dashboard layout.

Good morning, Jane! Plan year 2025 [View enrollment checklist](#)

Available balance
\$0.00
Use your balance on healthcare expenses like copays, prescriptions, and the Thatch marketplace

Monthly allowance \$1,200.00

- Paid by Thatch
- Paid by you & set aside for reimbursement
- Added to your balance each month

Your plans

Medical
United Healthcare
On track for Apr 1 [View details](#)

Received	Submitted	Enrolled
March 2	March 4	In progress

Monthly premium: \$1,100.00 Ⓞ Paid by Thatch

Dental
Renaissance
On track for Apr 1 [View details](#)

Received	Submitted	Enrolled
March 2	March 4	In progress

Monthly premium: \$54.95 Ⓞ Paid by Thatch

Vision
VSP
On track for Apr 1 [View details](#)

Received	Submitted
March 2	March 4

Monthly premium: \$14.50

Recent transactions
No transactions yet

Marketplace
Shop high-impact health services using your...

Mobile View: 2025

Available balance
\$25.90
Use your balance on healthcare expenses like copays, prescriptions, and the Thatch marketplace

Monthly allowance \$1,200.00

- Total monthly premiums: \$1,169.45
- Added to your balance each month: \$30.55

Your plans [Change plans](#)

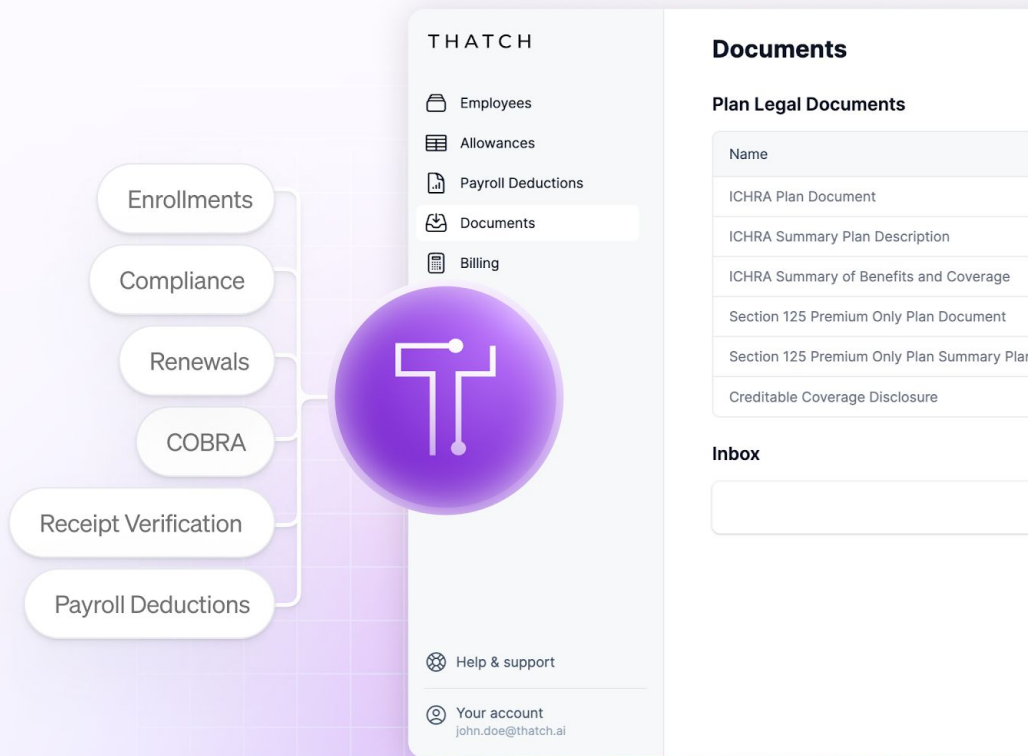
Medical
United Healthcare
Active [View details](#)

Monthly premium: \$1,100.00 Ⓞ Paid by Thatch

SIMPLIFIED ADMINISTRATION

Automated compliance

Thatch automates compliance, payroll, COBRA, and more right out of the box.



Broker Partnership

How we partner with brokers

We're here to make you look great—delivering personalized benefits for your clients, and giving you the tools to lead with confidence.

Dedicated support

Your Broker Partnerships team acts as your quarterback—strategy, quoting, demos, and escalations all flow through one point of contact.

Broker portal

Track compensation, submit quotes, access resources all in one place—no chasing emails or updates.

Competitive compensation

\$30 PEPM standard, with flexibility to adjust based on case size and engagement.

Training and enablement

We equip you with training and education, go-to-market support, and thought leadership to help you stay ahead.

Do you have clients that fit these criteria

High renewals

High risk and claims

Geographically distributed workforce

Looking for cost predictability

Growth mode

Current benefits program is too time consuming

Lower dependent count

Younger populations

Focus states

Groups that want to contribute different amounts to different employee classes

Shifting from “what we’ve always done” to “modern and flexible choice”

The new ICHRA mindset — a broker's opportunity

Old mindset:

- ⊗ Last resort
- ⊗ Move high-cost employees out of the group
- ⊗ Win on price alone

About risk management

New mindset:

- ✓ Google-level benefits for companies of all sizes
- ✓ Personalization, consumerism, smarter investment
- ✓ Shift from cost-cutting to value-creating

Making better use of employer dollars

Simple, transparent pricing

Group <50 employees

\$45

Per enrolled employee, per month

\$15

Platform Fee

\$30

Advisor Fee

\$50/month/ EIN compliance fee covering **COBRA** and **ACA**

Simple, transparent pricing

Group >50 employees

\$50

Per enrolled employee, per month

\$20

Platform Fee

\$30

Advisor Fee

Compliance Service included
Inclusive of **COBRA** and **ACA**

2026 Health Benefits Outlook

What ICHRA employers, brokers, and employees need to know



2026 Health Benefits Outlook

2025 vs 2026 Cost Comparison

<p>\$816</p> <p>Projected average monthly premium for self-only employee (standard coverage)</p>	<p>\$456 \$611 \$615</p> <p>Average monthly premium for lowest-cost self-only plan available in 2026*</p>
<p>\$685</p> <p>Projected average employee contribution for self-only coverage**</p>	<p>\$610</p> <p>Average monthly employer (ER) contribution for self-only coverage**</p>

2026 Market Data

9.96%

Affordability definition rose 10% of household income

Prescription drug spending rose 34%, fueled by GLP-1 demand

HSA eligibility changes unlock a new benefits audience

THATCH 2026 Health Benefits Outlook Part I: Healthcare policy in 2026

ACA Market Dynamics⁵

ACA Individual - Lowest Cost Silver Plan	ACA Small Group - All Metal ¹
2025 - 2026 average rate change	2025 - 2026 average rate increase (all)
-12% +10% -10% +20% +10% +10% +10%	+5% +58-85% +19%-53% +53%-57%

2026 Health Benefits Outlook

What employers, brokers, and employees need to know

2026 Health Benefits Outlook Part I: Healthcare policy in 2026

State ICHRA Policy, 2025 - 2026

Key Statistics for 2026

- 9.96% ESI affordability threshold
- Projected monthly premium for self-only employee (standard coverage)
- Average monthly employer (ER) contribution for self-only coverage
- Average monthly premium for lowest-cost self-only plan available in 2026*

2026 Health Benefits Outlook Part II: Strategic considerations for 2026

Key statistics for 2026

These figures capture the scope and direction of the forces shaping the 2026 benefits environment.

\$816

Projected monthly premium for self-only employee (standard coverage)

\$4,400/

The average lowest-cost silver plan⁶ affordability benchmark for employer-sponsored individual coverage

Key consumer priorities

- Health care and GP support
- Preventive care and diagnostics
- Step-related services
- Women's health
- Chronic condition support
- Fitness

Personal high-value categories

Some categories remain consistently high-value because they offer substantial out-of-pocket costs. Prescription medications, with increasing many OTC drugs under sales established during

2026 Health Benefits Outlook Part II: Strategic considerations for 2026

Key statistics for 2026

These figures capture the scope and direction of the forces shaping the 2026 benefits environment.

They reflect shifts in policy, cost structure, and consumer behavior that employers, brokers, and employees will all need to grapple. Together, they present a snapshot of why this year demands more deliberate attention to policy, communication, and closer alignment between advances, coverage, and new work solutions.

6.7%

Projected health benefit cost increase in 2026*

\$456 **\$611** **\$615**

Average monthly premium for lowest-cost self-only plan available in 2026*

\$816

Projected monthly premium for self-only employee (standard coverage)

\$4,400/

The average lowest-cost silver plan⁶ affordability benchmark for employer-sponsored individual coverage

Thank you!

