

Wal-Mart Rolling Out Health Insurance Program for Small Businesses

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Starting tomorrow's Wal-Mart's premium retail arm, Sam's Club, will begin offering health insurance to member small businesses.

Sam's Club has nearly 48 million members, although it does not breakdown its membership by type.

The insurance, called ExtendChoice, will be provided in conjunction with Salt Lake City-based insurance broker Extend Benefits Group LLC.

For a \$35 annual, basic Sam's Club business membership, small business owners can sign up with Extend Benefits for \$150 rather than the usual \$500 fee charged by the broker, Wal-Mart said.

The sign-up fee is waived entirely for businesses with an extended service Sam's Club membership that costs \$100 a year, Goodman said.

Wal-Mart has been aggressively moving into financial services for more than a year. The company has faced stiff pushback in its campaign to secure an industrial loan charter, which would allow it to originate loan products.