

Friends,

These are challenging times and we understand the vital role you play in your client's ultimate ability to care for their employees and come out on the other side of this pandemic.

As you spend all of your time solving FMLA and STD issues, we continue to work with your platform suppliers to be certain you are up-to-date with solutions now and as you approach renewal season, which is moments away.

Feedback we have received this past week indicates our suppliers are 100% available (minus homeschooling requirements.) They are accustomed to working remotely and have at the core of their businesses, the ability to push out communications quickly to large groups of employees.

Let's take advantage of their full capabilities while your clients struggle to connect to newly distributed workforces!

ONE PLACE 2020 DIGITAL CONFERENCE UPDATE



Kudos to Benefitfocus who went digital instead of cancelling their conference. A few of the highlights include a "BenefitsPlace" catalogue of more than 80 providers. The number and category of integrated solutions grows—making implementation quicker and lowering costs. Liberty Mutual got a shout out for auto and home.

According to Ray August, President & CEO, 25+ million members use the platform.

There is new branding which I found a bit confusing, so I expect more information to be forthcoming. Everything now seems to be called BenefitPlace, so for purposes of this update, I am using it to refer to integrated partners.

Amazing progress with AI and the ability to provide you with actionable data in real time. Lots of dashboards available at the client level or book of business level, based on your needs. The data will help you streamline benefit offerings, communication plans, and just-in-time benefit management. Ray August says data is "table stakes."

Success this year with additional medical carriers. Ready for an ICHRA solution.

No progress on a down market solution. Consider this a solution for your 1000+ employee space.

INDUSTRY MEETING UPDATES

PlanSource - cancelled May meeting

BenefitsPro - delayed May meeting to late August 2020

Paycor and Ultimate Software both were able to host live meetings earlier this quarter, before the shut down. Call if you need assistance with either.



TRENDS WE ARE FOLLOWING

The insurance market never expected the pandemic and never expected to cover claims related to it.

While they are jumping in, expect rates to reflect this new exposure. Almost all contracts allow for re-rating with a material change in participation. We expect that to happen this summer or at renewal.

Tech credits that are supporting your platforms may be dialed back in lieu of rate increases. Again, we expect that movement this summer or at renewal.

Small businesses that are supported by an agency platform or individually, may not recover and we expect some suppliers to go unpaid.

Accounts receivable need to be monitored pretty closely so that clients do not get far behind in payments. While some of the carriers are offering premium holidays, none of the platform providers are following that model. We need all of suppliers to be in good financial health and we want no surprises for our vendors or our clients.

HERE TO HELP

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