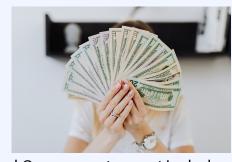


February 2024 UPDATE

PAY TRANSPARENCY

Indeed reports that 50% of all job postings include salary information. Of course, states with transparency laws are driving some of this as is the hard labor market.

Washington DC recently passed legislation around pay transparency. Under the amended legislation, employers



with at least one employee in DC—except for the District and Federal Government—must include "the minimum and maximum projected salary or hourly pay" that they believe "in good faith" they'll pay for all jobs they advertise. They're also banned from inquiring about or screening prospective employees based on their wage history. In the context of this law, "wage history" means any information that relates to compensation candidates have received from prior employment. In addition to salary information, DC employers are required to disclose the "existence of healthcare benefits" with candidates before their interview.

UPMARKET/DOWNMARKET BENEFIT ADMINISTRATION

Some shifts in strategy and target markets are creating more solutions in the upmarket and less in the downmarket.



PlanSource seems to be reorganizing around the upmarket at the 1000+ employee space. They will likely serve smaller groups through a reseller network.

BSwift is doing the reverse and is serving the under 1000 employee space on a direct basis.





Telus has launched a North American business unit to focus on 5000+ employee sized groups.

Ease/Employee Nav integration is moving slower than expected and the current thinking is Ease will sunset 1/1/2025-a full year later than originally announced. We will continue to follow this for you.



COMPLIANCE

As of January, 21.3 million folks enrolled in an ACA plan available through the public exchange.

Be sure to review Secure 2.0 to determine if your 401K plans are aligned with the legislation that went into effect 1.1.2024. Autoenrollment, hardship withdrawal, and RMD all should be reviewed for alignment.



BEN ADMIN REORGANIZATIONS

BusinessSolver just announced the acquisition of Capstone, a full-service advisory and brokerage. We can assume Capstone replaces personnel and establishes an in-house insurance agency. Details to follow as the strategy is unveiled.



BenefitFocus has sadly said goodbye to three executives that we will miss. Tim Sand, client success; Tina Provençal, strategy and product; Ana Perez marketing have all departed to pursue other opportunities.

HEALTH INSURANCE



Volatile stock market makes you wonder about healthcare stocks. For the beginning of 2024, we have seen Humana decrease from 541 a share to 362. Humana had announced their exit from commercial group coverage in favor of government-sponsored coverage such as Medicare Advantage. Additionally, for a hot second, there was speculation that Humana and CIGNA would merge. That merger did not happen.

Oscar Health had a 52-week low of \$3.23 and as I write this newsletter, is just more than \$18.00. The run up in market value is attributed to potential profit for the first time ever as well as the leadership of CEO Mark Bertolini who had previously led Aetna (among others).

THERE'S AN APP FOR THAT

As employers ramp up their RTO (return to office) requirements, a variety of incentives will accompany those directives. In addition, 8 in 10 companies will track employee office attendance. Methods include manual documentation, traditional punch-in methods that include geo fencing and location coordinates, and badge swipers. Many employers are tying bonuses, promotions, and salary increases to RTO compliance.



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