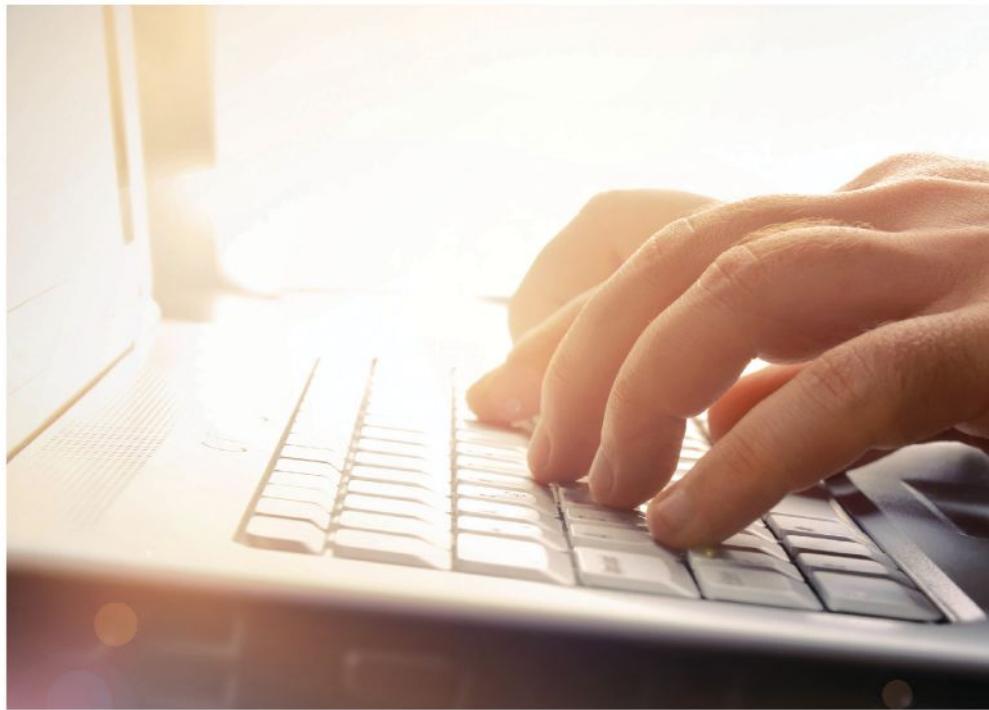


THE CONVENIENCE OF SIMPLICITY:

TECHNOLOGY IS TRANSFORMING BENEFITS FROM ENROLLMENT TO ADMINISTRATION

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Technology is significantly impacting the voluntary benefits industry. The conveniences that are developed through innovative technological advances are making engagement and interactions much easier. Based on a recent LIMRA survey, 84% of employee benefits producers feel that their carriers' websites help them provide better service and at least four out of five respondents have access to pending downloadable applications, commission statements and downloadable marketing materials on their carriers' websites.¹ The paper-based processes associated with voluntary benefits

are all seemingly a thing of the past. Brokers, agents, administrators and employees now have access to key information at their fingertips.

Agents may find themselves with more ways to stay connected, thanks to customer relationship management software like Salesforce, social media, apps and other online tools. Technology plays a major role in how you communicate with your clients and as well as their employees. Online solutions help agents be more efficient while providing their clients ways to make their jobs easier. The dynamics

of benefits enrollment, communication and management have all been enhanced by technology. Let's take a brief look into how technology has impacted the overall voluntary benefits industry.

BENEFITS MANAGEMENT

Today it is common for agents, HR executives, benefits managers and employees to have access to HIPAA-compliant systems that make benefits-related tasks more efficient, simplifying many of the complex and time-consuming processes. The enrollment process is often seen as one of the most overwhelming tasks for your clients. Some of the tasks associated with a traditional paper-based approach include compiling paper enrollment packages, snail mail and manual distribution of benefits materials, data entry, monitoring and tracking. With technology, the benefits open-enrollment process has become much easier for benefit managers.

Data feeds, online enrollment tools and benefits-administrator platforms are just a few examples of the systems that streamline

AS A BROKER, THERE ARE ONGOING EDUCATIONAL OPPORTUNITIES IN WHICH YOU CAN PROVIDE YOUR CLIENTS AND THEIR EMPLOYEES WITH INFORMATION ON THE NUTS AND BOLTS OF THEIR BENEFITS.

the enrollment process. They nearly eliminate the need for paper enrollment packages, reduce distribution costs, potentially eliminate the number of errors experienced with manual data entry and make enrollment monitoring and tracking efforts more seamless. These solutions enable benefits administrators to send benefits information electronically to their carriers, and several may have the capability to integrate information to payroll systems as well.

Through secure emails or internal websites, employees can review benefits materials such as coverage options, pricing and electronic versions of pamphlets and brochures prior to their enrollment. Specific online tools also enable employees to compare and select the benefits that best meet their needs.

Some agents have specific benefit-administration needs that are typically addressed through the use of an agent portal. With an agent portal, they can have access to key client information, look at their bonus projections, review commission statements, have access to marketing materials and contact that carrier's customer service team. Many carriers also offer online portals that enable brokers to generate quotes and review payment history.

BENEFITS COMMUNICATION

According to a recent national study of employee benefit trends by a major insurance carrier, more than one-third of employees grade their benefits communications a C or below. Effective communications are associated with greater benefits engagement.² Communication is a vital component of educating employees on the value of their benefit choices. It is also important in helping motivate employees to live healthy lifestyles and to make cost-effective healthcare and wellness decisions.

As a broker, there are ongoing educational opportunities in which you can provide your clients and their employees with information on the nuts and bolts of their benefits. As a trusted advisor, taking advantage of those opportunities can potentially

BENEFITS COMMUNICATION IS A GREAT WAY TO EDUCATE EMPLOYEES AND DISCREDIT ANY MYTHS THEY MAY HAVE ABOUT THEIR BENEFITS.

show your clients how committed you are to their benefit needs.

Benefits communication is a great way to educate employees and discredit any myths they may have about their benefits. Many agents interact by sharing articles and responding to questions on social media. An added benefit of this kind of communication is that it enables a larger audience, who may have similar questions, to have access to the information as well. With emails, electronic versions of brochures and fliers, blogs, social media, apps, cost estimators and provider locators, employees have access to tools and information that can help give them clarity to make well-informed decisions about their health and well-being.

Technology enables carriers to customize digital experiences; this is often done when employees receive additional information via email based on their identified preferences and interactions with the websites and portals. Many carriers make sure that these platforms are also accessible via mobile devices.

The ability to access key information from any device has become an integral part of the benefits experience. For example, an employee who may have left his dental insurance ID card at home at the time of service can easily access his carrier's designated website and his personalized ID card right on his smartphone.

Technology has also enabled much shorter response times. With PPACA, new information is released to the public as details are confirmed. For example, a number of your clients may have questions about how PPACA will impact their children's dental

and vision benefits. As a trusted source for all things benefits-related, you should make sure the information you provide them is not only useful, but timely as well. Within just a few minutes, you can send your clients an email that gives them instant access to key online links and/or electronic documents with the latest information and answers to some of their most frequently asked questions. Open enrollment is a month away for many groups and individuals; you can continue to provide your clients with real-time updates via email, LinkedIn updates, Facebook posts and/or tweets.

CONCLUSION

There is no one-size-fits-all approach for addressing the needs of your clients. When you are aware of your clients' preferred methods of communication, the best solutions will present themselves. Using a combination of tactics as you communicate with employees is not uncommon. When communication is clear and concise, it increases the likelihood that employees fully understand their benefits and ultimately helps them make well-informed decisions about their benefit selections and usage. It is your voluntary benefits knowledge, combined with effective online tools and platforms, that enables your clients to become more efficient while simplifying enrollment, management and communication. HIU

1 Art, M. Boyce, M. and Denley, N. Employee Benefits Producer: Use of Technology. 2013 (Panel Report), LIMRA

2 MetLife Study of Employee Benefits Trends, 2013