

PLANSOURCE



# Benefits Technology Sales Hacks

New Insights and Best Practices for Brokers & Carriers

WILL THE WEBINAR BE RECORDED?

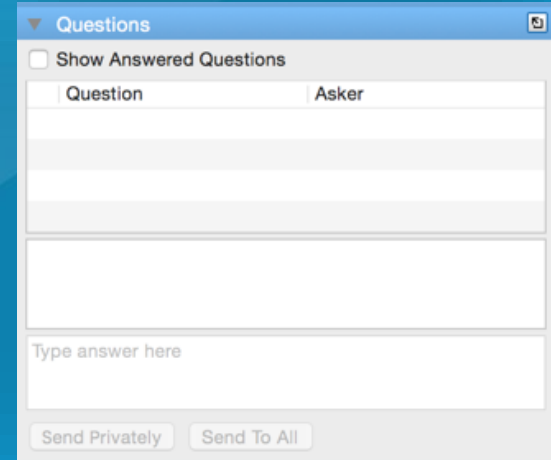
Yes! We will send you a link to the recording after the webinar.

WILL THE WEBINAR BE RECORDED?

Yes! We'll send you a link to the on-demand recording and slides within 24 hours.

## HOW DO YOU ASK QUESTIONS?

Type your question into the "Questions" panel.

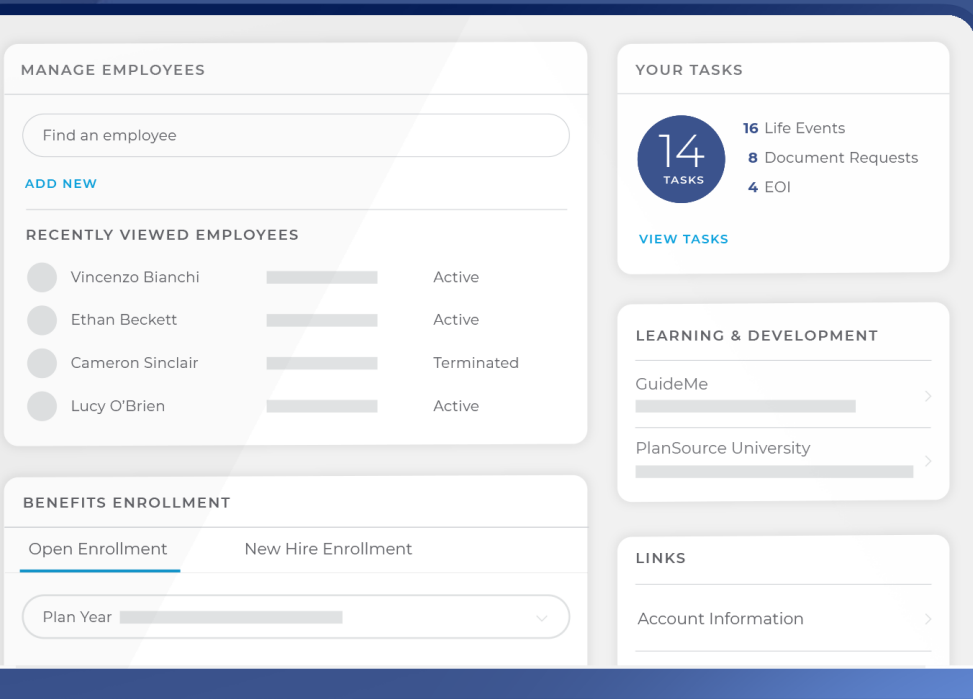


The screenshot shows a window titled "Questions" with a close button in the top right corner. Below the title bar is a checkbox labeled "Show Answered Questions". Underneath is a table with two columns: "Question" and "Asker". The table is currently empty. Below the table is a large text input field with the placeholder text "Type answer here". At the bottom of the panel are two buttons: "Send Privately" and "Send To All".

## TODAY'S PRESENTER



**NANCY SANSON**  
Chief Commercial Officer



PLANSOURCE

Spend less time  
managing employee  
benefits

Automate and simplify every  
aspect of your benefits program with  
PlanSource

The Benefits Tech Landscape  
Know the Pain Points and System  
Requirements  
3 Pitfalls to Avoid  
Wrap-Up



# The Benefits Tech Landscape

The benefits industry is complex and constantly evolving



# CHANGE IS IMPACTING ALL STAKEHOLDERS

Technology is changing the way that benefits are bought, sold and managed

## EMPLOYERS

are concerned with attracting and retaining talent, managing rising healthcare costs and simplifying their ben admin effort

With benefits being the largest component of labor costs outside of wages, automation of tedious admin tasks is critical.

## CONSUMERS

need to become more educated buyers as employers ask them to take on more responsibility for their health and well-being.

They expect an enjoyable retail shopping experience and need great decision support and mobile access.

## BROKERS / CONSULTANTS

are expected to provide ben admin technology alongside their traditional benefits offerings.

Brokers are bringing best-in-class benefits solutions (and sometimes even HCM tech solutions).

## A SIGNIFICANT INVESTMENT FOR EMPLOYERS

Benefits account for **32% of total compensation costs**, and yet **31%** of employees don't perceive value in their benefits and nearly **50%** don't understand them.

## A SIGNIFICANT INVESTMENT FOR FAMILIES

The cost of medical insurance coverage alone for families is **\$21K per year**, with employers covering 71% of the cost and employees paying for 29%.

## A SIGNIFICANT INVESTMENT FOR FAMILIES

Even with employers picking up most of the tab for insurance, health care is in the **top 4 expenditures for families.**

# Where Is Your Customer On This Continuum?

## Manual + Spreadsheets

Surprisingly, many companies still do paper enrollment and spreadsheets



## Paper with Data Entry

Employees complete paper enrollment, and HR professional enters into individual carrier systems



## Basic Benefits System

Simple benefits system provided as a module within an HCM or ERP system



## Best-in-Class Platform

Industry-leading ben admin solution with consumer-friendly shopping and support for all benefits



MANUAL

BEST-IN-CLASS

# Where Is Your Customer On This Continuum?

## 100% Manual

Surprisingly, many companies still do paper enrollment and spreadsheet



## Paper with Data Entry

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## Basic Benefits System

Simple benefits system provided as a module within an HCM or ERP system



## Best-in-Class Solution

Industry-leading ben admin solution with consumer-friendly shopping and support for all benefits



MANUAL

BEST-IN-CLASS

## Typical Pain Points

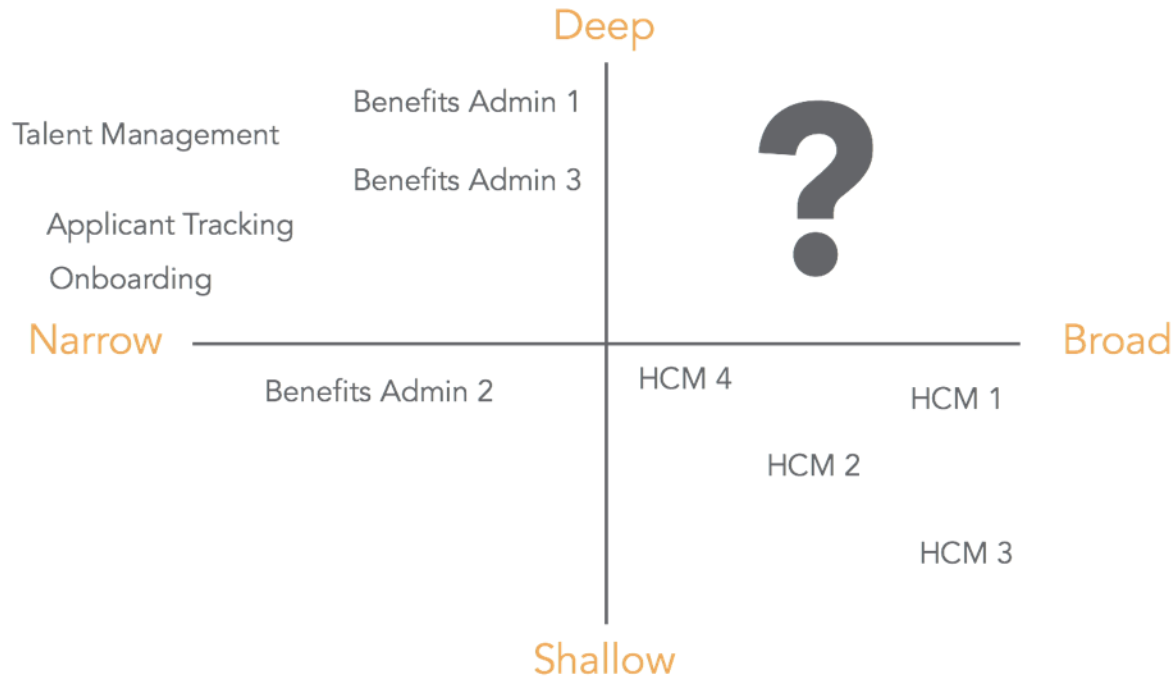
- Manual, inefficient process
- Costly downstream errors
- Manual reconciliation with carrier bills
- Poor employee experience
- Low employee engagement

## Typical Pain Points

- Cannot support eligibility rules and rate calculations
- Poor support for voluntary and worksite benefits
- No self-billing and billing reconciliation tools
- Manual EOI processing with carriers
- No decision support tools for employees

# Age-Old HCM Dilemma: Depth vs. Breadth

It's tough to be both deep and broad, especially in a complex industry



## WHY ALL-IN-ONE HCM SYSTEMS DON'T WORK FOR BENEFITS

You need a more sophisticated best-in-class platform for benefits

- ✗ Complexity of voluntary/worksites benefits
- ✗ No self-billing or billing reconciliation tools
- ✗ Lack of expertise with EDI/ API and carrier integrations
- ✗ Limited R&D spend and mind-share focused on benefits
- ✗ Extreme seasonality drives peak volumes in Q4
- ✗ Limited services available (call center, billing reconciliation, etc.)



# BENEFITS: A COMPLEX AND CHANGING LANDSCAPE

Why point solutions for benefits are so prevalent



## COMPLEXITY

Complex benefits require a deep feature-set



## INVESTMENT

Evolving regulations require continuous investment



## EXPERTISE

Benefit integration requires domain-specific expertise

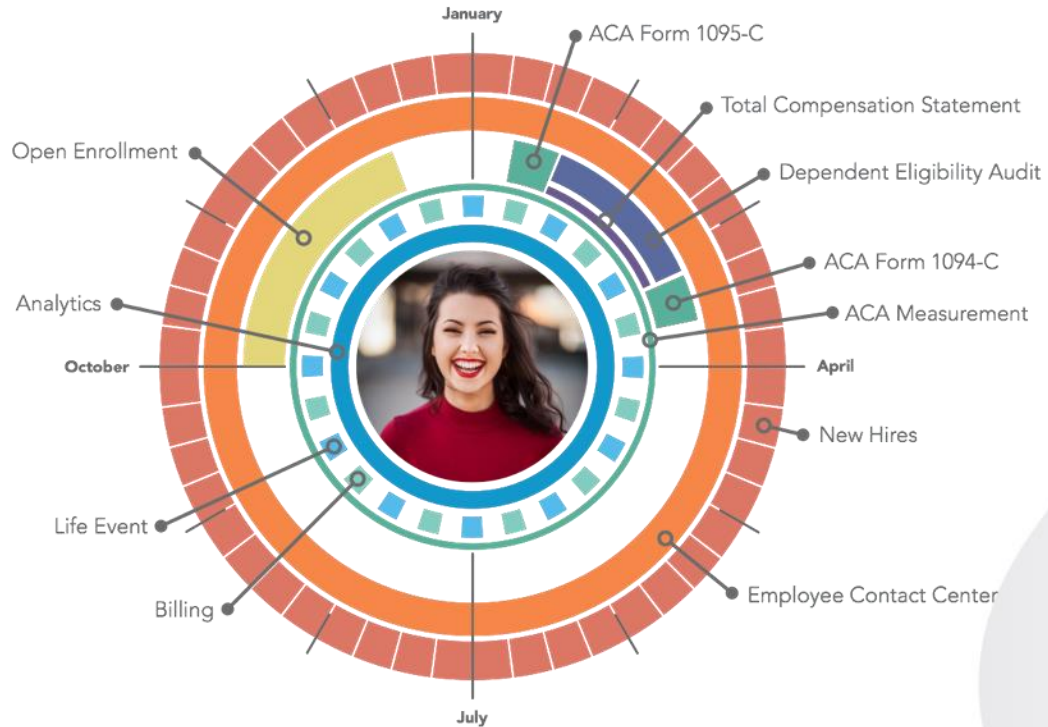


## RAPIDLY EVOLVING

Prevalent benefits models are in a state of flux and rapidly evolving

# EMPLOYERS NEED A TECH AND SERVICES SOLUTION

to help them manage the entire benefits lifecycle



# Know the Pain Points

What questions to ask, and the corresponding system or partner requirement

## TOP 5 BENEFITS PAIN POINTS



**MANAGING  
THE COST**



**LACK OF  
AUTOMATION**



**DATA  
INTEGRATION**



**UNEDUCATED  
EMPLOYEES**



**INACCURATE  
BILLS**



## #1 PAIN POINT MANAGING THE COST OF BENEFITS

HR teams use several methods to incentivize behavior that lowers the cost of providing insurance, but if they don't have the right tech platform to communicate and manage these efforts, it creates a significant management challenge for the (often understaffed) HR team.



#1 PAIN POINT  
MANAGING THE COST OF BENEFITS

**OBJECTIVE**

Increase HDHP (& HSA) Enrollment

**SYSTEM REQUIREMENT**

Strong decision support  
and communication tools

# DECISION SUPPORT TOOLS INCREASE PARTICIPATION IN HDHPs AND HSAs

More participation in HDHPs and HSAs lowers premiums paid by employers and payroll taxes



## HIGHER HDHP PARTICIPATION

HDHP participation increases 13% on average<sup>1</sup>



## LOWER PREMIUM COSTS

Employers save ~8% in premiums with HDHPs<sup>2</sup>



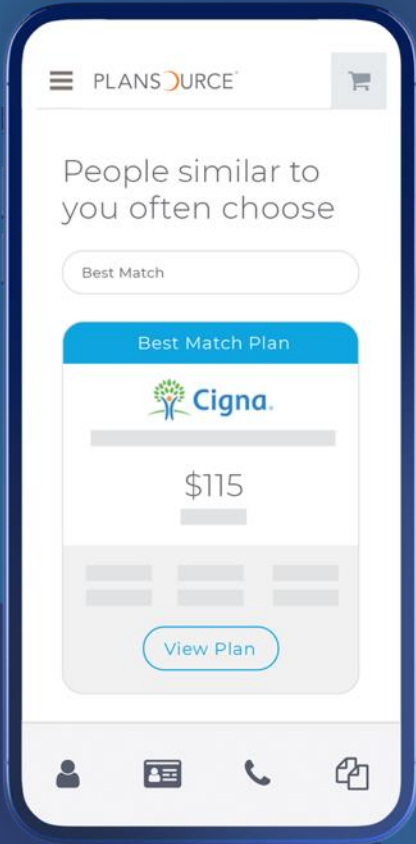
## MORE EMPLOYEES CONTRIBUTING

Total number of employees contributing to savings accounts increases 17% on average<sup>1</sup>



## HIGHER EMPLOYEE CONTRIBUTIONS

Employees contribute \$340 more in their HSAs, on average<sup>2</sup>



## PlanSource DecisionIQ Add-On Product

### OUR PRESCRIPTIVE, AI-BASED DECISIONS ENGINE

#### AI/ML Intelligence

AI/ML technology surfaces personalized insights in the shopping experience

#### Health and Voluntary Plans

DecisionIQ covers all products and plans, not just part of your benefits package.

#### Personalized Suggestions

Employees can answer a few questions to incorporate personal preference

#### Coverage and Contributions

Help employees understand the right coverage HSA/FSA contribution amounts

#### Localized Cost Comparisons

Get hyper-targeted cost estimates based on regional cost data

#### On-Demand Advice

Available 24/7 for instant guidance via phone, laptop or our mobile app.





## #1 PAIN POINT MANAGING THE COST OF BENEFITS

### **OBJECTIVE**

Incentivize healthy behavior to lower claims costs with tobacco surcharges and/or wellness incentives

### **SYSTEM REQUIREMENT**

Flexible shopping workflow and cost calculations that allow you to ask the employee questions and increase or decrease the employee's cost based on his/her answers



## #1 PAIN POINT MANAGING THE COST OF BENEFITS

### **OBJECTIVE**

Encourage spouses to get covered by their own employer

### **SYSTEM REQUIREMENT**

Flexible configurations that allow you to add a “spousal surcharge” when the employee elects to cover his/her spouse when the spouse is eligible for coverage through his/her employer



## #1 PAIN POINT MANAGING THE COST OF BENEFITS

### **OBJECTIVE**

Ensure only eligible dependents are actually covered

### **SYSTEM REQUIREMENT**

Configuration of eligibility requirements and documentation

Mobile-friendly document upload for employees

AI/ML-powered document review and approval

# Automated, Up-Front Dependent Verification

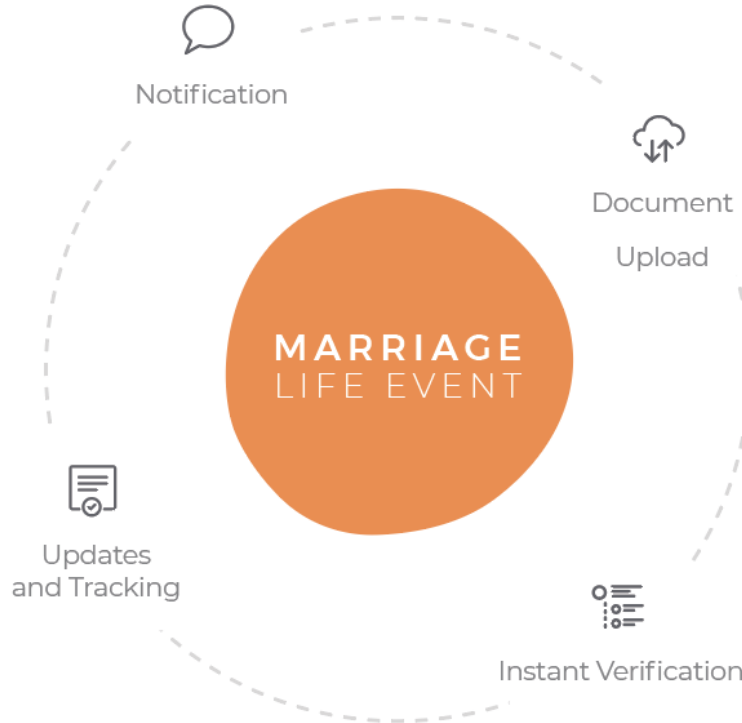
## How PlanSource DependentIQ works for a marriage life event

### #1 NOTIFICATION

After creating a new marriage life event, the system notifies the employee she needs to upload a marriage certificate.

### #4 UPDATES/TRACKING

The employee is notified immediately that the marriage certificate is approved. HR can review any exceptions or docs that weren't auto-approved.



### #2 DOCUMENT UPLOAD

When it's convenient, she can upload the certificate by snapping a photo from her phone and adding it to PlanSource.

### #3 AUTO-VERIFICATION

Our powerful DependentIQ AI/ML technology automatically scans the document and instantly approves the benefits enrollment.

## #1 MANAGING COST – DISCOVERY QUESTIONS

Do you offer an HDHP option with an HSA? Are you happy with employee participation in your HDHP & HSA? What are your goals for HDHP & HSA participation?

Are you using spousal surcharges to lower your costs?

Are you using tobacco surcharges or wellness incentives to incentivize healthy behaviors?

How confident are you that the dependents on your plans are truly eligible?

Do you require documentation to ensure dependents are eligible, and how automated is the review and approval process?



## #2 PAIN POINT LACK OF AUTOMATION

Benefits programs are extremely complex, particularly for life and voluntary benefits. Most ben admin systems don't have the **configuration flexibility** or the ability to automate common tasks/jobs, which requires HR teams to take on manual work, manage some benefits on paper, and/or limit the benefits offered.

**EXAMPLES:** Evidence of Insurability | Age Reduction Schedules | % of Salary Coverage

# Benefits and Features of EOI Integrations

Saves 15 – 30 minutes per EOI decision request



Prior to having the EOI integration in place I was chasing down employees for 3 months trying to get the forms completed. This year all forms were completed right away during the shopping experience! It's amazing!

– Courtney Pilla, Account Manager, AccessHR



SINGLE SIGN ON  
FOR EMPLOYEES



AUTOMATIC  
SUBMISSION TO  
CARRIER



MOBILE FRIENDLY  
EOI EXPERIENCE



AUTOMATED  
DECISION TO HR AND  
EMPLOYEE












AUTOMATIC  
UPDATES TO  
DEDUCTIONS



INCREASE IN  
PARTICIPATION  
RATES

# Current EOI Integrations Available Today from PlanSource

	PHASE 1 Integrated Shopping Experience	PHASE 2 Automated Decision Notification
	Available Now ( <i>Early Adopters</i> )	<i>Future Release</i>
	Available Now	Available Now
	Available Now*	Available Now
	Available Now ( <i>Early Adopters</i> )	<i>Future Release</i>
	Available for Early Adopters ( <i>1,000+ Employees</i> )	<i>Future Release</i>
	Available Now ( <i>100+ Employees</i> )	Available Now ( <i>100+ Employees</i> )
	Available Now	Available Now
	Available Now	<i>Future Release</i>
	Available Now	<i>Future Release</i>

\* Some state limitations apply





## #2 PAIN POINT LACK OF AUTOMATION

Benefits programs are extremely complex, particularly for life and voluntary benefits. Most ben admin systems don't have the configuration flexibility or the ability to **automate common tasks/jobs**, which requires HR teams to take on manual work, manage some benefits on paper, and/or limit the benefits offered.

**EXAMPLES:** Dependent Age-Out | Work Status Changes | Automated Enrollment



## #2 PAIN POINT LACK OF AUTOMATION



**WORKFORCE  
POPULATIONS**



**EOI  
PROCESSING**



**WORK STATUS  
PROCESSING**



**COVERAGE  
CALCULATIONS**



**DEPENDENCY  
RULES**

# Automating Ben Admin with PlanSource

Reducing admin effort is the #1 reason customers select PlanSource, and the #1 result

TIME SAVINGS  
FOR THE CORE  
GROUP

2

hours per  
new hire

30

minutes per life event  
change

5

hours per employee  
annually

WEEKS

of time savings  
at OE!

Freed up **9-10** employees each open enrollment season for IronRoad

PlanSource saves the HR team at Meruelo Group  
**at least 25% of their time**

“

PlanSource transformed tasks that would take weeks or months for thousands of employees to just minutes.

– Chris Forbeck, Benefits Analyst  
BrandSafway (38,000 employees)

“

Even with as complicated as our business tends to be, PlanSource has the flexibility to automate our defined contribution program and the different benefits and eligibility rules we have for different employee groups. It would be impossible with paper.

– Christy Guilbault, Benefits Solutions Senior Manager  
for EP Cares (12,000 Employees)

“

Come open enrollment, I'm not worried at all anymore. I don't need to lift a finger, and come the morning of enrollment, I know it'll just work.”

– Jennifer Gaw, Director of Human Resources,  
Dermalogica (500 employees)

## #2 LACK OF AUTOMATION – DISCOVERY QUESTIONS

What is unique about your company and your benefits package?

How many different eligibility groups/classifications do you have?

Describe your last open enrollment experience.

What capabilities are missing from your current systems?

What parts of your ben admin processes are still manual?



### #3 PAIN POINT KEEPING SYSTEMS/DATA IN SYNC

Benefits integration is a big challenge for HR teams and benefits providers. When benefits data is not accurate and synced up **with all the carriers**, that means that employees can't get the care they need, are waiting at the pharmacy for a prescription, etc.

And when benefit deductions aren't correctly updated in **payroll**, paycheck deductions are incorrect and adjustments must be made.



### #3 DATA INTEGRATION THE REALITY

Benefits data exchange with carriers, TPAs and payroll systems requires domain-specific expertise. **Best-in-class benefits providers** likely have the experience to handle these integrations.

**HCM companies** typically struggle with data exchange with insurance carriers and TPAs, BUT they offer tight integration between benefits and payroll.



## #3 DATA INTEGRATION PARTNER REQUIREMENTS

### **BENEFITS PROVIDER**

Out-of-the-box integrations?

API for demographic and  
paycheck deduction data

APIs with insurance carriers to  
replace traditional EDI

### **HCM PROVIDER**

Level of support offered

Experience with carrier  
data exchange

### **ANY PROVIDER**

Transparency tools

Visibility into data  
exchange transactions

# PLANSOURCE BOOST ENROLLMENT API

Live today with Guardian



## REAL-TIME ENROLLMENT

Eliminates traditional batch EDI files (previously processed weekly) while reducing discrepancies and timing-related issues



## REDUCES ENROLLMENT ERRORS

Every carrier-customer combination has a different file format; moving to a standard API drives consistency and reduces errors



## IMPROVES CONSUMER EXPERIENCE

Consumers will know their coverage is active right away and/or their life event was processed in real-time versus having to wait for the file



### #3 DATA INTEGRATION – DISCOVERY QUESTIONS

How confident are you in your current integrations with carriers?

How often do you have data discrepancies and urgent coverage situations with your insurance carriers?

Are you able to automate your employee premium contribution calculations?

How often do you have errors or manual adjustments to paycheck deductions for benefits?



## #4 PAIN POINT UNEDUCATED / UNAPPRECIATIVE EMPLOYEES

Benefits are complex, so it's no surprise that employees often enroll in benefits that may not be the best choice for their families. Employees often over-insure themselves when they aren't educated, which increases cost (for the employee AND the employer).



## #4 PAIN POINT UNEDUCATED / UNAPPRECIATIVE EMPLOYEES

In addition, employees who don't understand their benefits are not likely to appreciate them, which means that employers aren't able to use their benefits as a tool for talent acquisition and retention.



## #4 PAIN POINT UNEDUCATED / UNAPPRECIATIVE EMPLOYEES SYSTEM REQUIREMENTS



MODERN AND  
MOBILE-  
FRIENDLY  
SHOPPING  
EXPERIENCE



CONSUMER-  
FRIENDLY  
EDUCATIONAL  
CONTENT AND  
VIDEOS



PERSONALIZED  
(& LOCALIZED)  
PLAN AND  
COVERAGE  
RECOMMENDATIONS



CONTACT CENTER  
FOR GUIDED  
ENROLLMENT



EMAIL AND TEXT  
MESSAGING  
REMINDERS &  
NOTIFICATIONS

# Improving Employee Understanding and Satisfaction with PlanSource

Real results from PlanSource customers

KEY METRICS  
FROM VICTORY  
AUTOMOTIVE  
GROUP

10%

increase in HDHP  
participation

8%

increase in participation across  
all voluntary benefits

34%

participation in new hospital  
indemnity benefit

Employee understanding of and satisfaction with their benefits is higher than ever.”

– Hillary Pena, Employee Benefits Administrator, Nueces County Community Action Agency

“

Our employees get on PlanSource constantly to check their benefits and answer their own questions. They love the videos and that it’s mobile-friendly since 70% of our staff works in the field.

– Andrea Evanter, SVP of Human Capital, The Core Group (500 employees)

“

Employees ranging from ‘techno wizards’ to ‘not digitally savvy’ navigate the platform with ease.

– Shannon Roberts, HR Director, Linxx Global Solutions (500 employees)

“

We use the educational videos, email and text messaging communications....Our employees absolutely understand their benefits so much better with PlanSource.

– Christy Guilbault, Benefits Solutions Senior Manager for EP Cares (12,000 employees)

## #4 UNEDUCATED / UNAPPRECIATIVE EMPLOYEES DISCOVERY QUESTIONS

How would you rate your employees' understanding of their benefit options?

What tools are you using to educate and/or communicate with your employees (i.e. videos, text messaging, etc.)?

How would you rate your employee benefit communications?

Have you asked your employees how they want to be communicated with? Do you communicate with the spouses of your employees?

Do you have a documented communications plan for open enrollment? What about throughout the year?



## #5 PAIN POINT INACCURATE BILLS / RECONCILING BILLS

HR teams spend a lot of time trying to reconcile carrier bills, and still have low confidence that their bills are correct.

Over-paying carriers is a big problem. It's fairly common that organizations are paying for people who should no longer be covered.

What if we could eliminate the need to reconcile carrier bills?

# PLANSOURCE | BOOST

PlanSource Boost carriers allow customers to self-bill from PlanSource.

The self-bill IS the bill. No need to reconcile anything!

## PARTICIPATING CARRIERS







#5 PAIN POINT  
INACCURATE BILLS / RECONCILING BILLS  
SYSTEM REQUIREMENTS



**AUTOMATED  
BILL  
GENERATION**



**SELF-BILLS  
AND BILL  
PREVIEWS**



**CARRIER-  
SPECIFIC WASH  
CYCLE RULES**



**BILLING  
GROUPS**



## #5 PAIN POINT INACCURATE BILLS / RECONCILING BILLS PARTNER REQUIREMENTS (FOR OUTSOURCING)



**INVOICE  
RECONCILIATION**



**INVOICE  
CONSOLIDATION**



**PAYMENT  
SIMPLIFICATION**



**DISCREPANCY  
RESOLUTION**

“Outsourcing billing to PlanSource saves me 1 week per month of HR time, allowing me to be more strategic. Now all I need to do is review one consolidated, easy-to-read bill from PlanSource each month.”

– Courtney Scardino, Regional HR Business Partner, Strategic Materials

## #5 INACCURATE BILLS / RECONCILING BILLS DISCOVERY QUESTIONS

How confident are you that your carrier invoices are accurate (i.e. the right people are covered and you are paying the correct amounts each month)?

How much time do you (or your finance team) spend reconciling carrier-provided invoices each month?

Do you have benefits that are self-billed?

Describe the process for generating and paying those bills each month.

## TOP 5 BENEFITS PAIN POINTS



**MANAGING  
THE COST**



**LACK OF  
AUTOMATION**



**DATA  
INTEGRATION**



**UNEDUCATED  
EMPLOYEES**



**INACCURATE  
BILLS**

## Three Pitfalls to Avoid

What not to do.....

## #1 PITFALL – INADEQUATE BENEFITS DISCOVERY

Know some great questions  
(and follow-up questions) to ask  
to get your prospect talking about  
their pain points.

## #2 PITFALL – NOT CONSIDERING BENEFITS OUTSOURCING

HR teams have to do more with less. They need a ben admin tech partner that also provides services so that they can stay focused on more strategic priorities.

### #3 PITFALL – NOT ADJUSTING YOUR APPROACH

Know whether you are competing against a benefits best-in-class provider or an HCM provider and then adjust your approach.



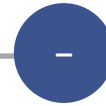
# #3 Pitfall – Not Adjusting Your Approach

Pros and cons to your client/prospect

**HCM SUITE  
PROVIDER**



Fewer partners to manage  
Tighter integration with payroll



Lacks feature depth  
Lacks configuration flexibility  
Lagging employee experience  
Limited or no decision support

**BEST-IN-CLASS  
BENEFITS**

More likely to offer benefit services  
Will customize pricing approach  
Better employee experience  
More decision support  
Better integration with carriers

More partners to manage  
Weaker integration with payroll

# Wrap-Up

PlanSource Differentiators

# CHOOSE A MARKET LEADER IN BENEFITS TECHNOLOGY

## A TECH PLATFORM THAT WILL KEEP UP...

\$23+ million R&D Investments annually

250 people focused on product development

Quarterly releases for continuous innovation

## ...AND KEEP YOU SECURE

ISO 27001 Certified

SSAE18 SOC 2 Type 2 Audited

HIPAA, GDPR, CCPA Compliant



A VISTA COMPANY



650+ PLANSOURCE  
TEAM MEMBERS



500+ BROKERS



5,000+ CUSTOMERS



7.5+ MILLION  
CONSUMERS

# Top PlanSource Differentiators

A market leader with a modern, secure and scalable benefits platform



## DEEP BENEFITS EXPERTISE

At PlanSource, benefits admin is our core competency



## PLATFORM CONFIGURABILITY

We'll handle your most complex benefits and business rules



## APIS AND INTEGRATIONS

Connect employee benefits with carrier and HCM systems



## STRONG CARRIER PARTNERSHIPS

Modernize the customer experience with PlanSource Boost integrations and preferred pricing



## ADD-ON BENEFITS SERVICES

Outsource admin tasks to PlanSource so you can focus on the bigger picture



## PLATFORM SECURITY

We're ISO 27001 certified, SSAE18 SOC2 Type 2 audited and GDPR and CCPA compliant



# Our gift to you!

Benefits Technology RFP Template

WE'LL EMAIL YOU A LINK.



# Q&A

Contact PlanSource | 877.735.0468 | [plansource.com/contact](https://plansource.com/contact)