

# PlanSource Boost Marketplace

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PLANSOURCE® | **BOOST**

## PlanSource Boost Marketplace

The PlanSource Boost Marketplace is all about creating the customer experience of the future.

Now that the modern age of technology with real-time integrations and instant access to information is upon us, it's essential that similar advances exist between technology platforms and insurance carriers. The Boost Marketplace is our answer.

The "way it's always been" doesn't resonate with consumers and HR teams when Amazon Prime will get a package to your door in one day and Uber will deliver a driver to a rider within minutes. The concepts of weekly EDI files, paper forms, complicated credit calculations and all the hassles that exist in the current benefits administration processes demand advancement. PlanSource views this as an urgent problem that must be solved and the tech partners and carriers that choose to invest in these areas will have a significant advantage in the market.

With PlanSource Boost, together we can lead the industry into the modern age of benefits administration.

## The Boost Experience for Customers

When customers select one or more products from the Boost Marketplace, they have access to an industry-leading benefits technology platform and integrations that create the best experience for employees and HR teams, all for an affordable price. Customers will receive:

### **Preferred pricing**

- A pre-discounted flat PEPM for the PlanSource benefits technology platform
- Waived or reduced set-up fee (depending on products and services selected)

### **Simple consolidated billing and payment for Boost partners**

- PlanSource will be the system of record for enrollment and billing
- Invoices will be auto-generated monthly
- Customers will pay PlanSource, and PlanSource will pay Boost partners on their behalf

### **Access to industry-leading integrations that improve the customer experience**

- Benefit plans, features and rates are automatically synced with PlanSource, reducing setup time and eliminating errors
- Employees can easily access insurance carrier portals via Single Sign-On and provider directories from the PlanSource experience
- Employees can complete Evidence of Insurability questionnaires within the benefits shopping workflow
- Evidence of Insurability decisions automatically update in PlanSource and notify the employee and HR team
- Real-time API for enrollment transactions (based on the LIMRA standards), eliminating the timing issues common with traditional batch EDI files

# The Boost Experience for Partners

Becoming a Boost partner provides numerous advantages:

## **Targeted access and promotion within PlanSource distribution**

Customers, resellers and other partners will be encouraged to select products from the Boost Marketplace. You'll have access to our core inside and outside sales teams which sell to brokers, consultants and other resellers as well as access to our large and growing reseller community, which includes HCM technology resellers. PlanSource will also provide an overlay team in the field to establish relationships at the office level, provide subject matter expertise and support local sales initiatives.

## **Assigned sales executive**

PlanSource will provide sales assistance in the form of a designated Partner Sales Director compensated to achieve agreed upon targets across all distribution channels.

## **Renewal specialists**

PlanSource will use renewal specialists to advise and promote Boost partners to renewing clients in order to drive product adoption and upselling opportunities.

## **Product and development focus and support from PlanSource**

PlanSource will provide product and development resources to deliver on the integrations identified above that will improve the experience for employees and HR teams (APIs for plan setup and enrollment transactions, EOI integration and SSO access to your online portals and tools).

## **Marketing promotion and support throughout all channels**

We'll work together to create a comprehensive marketing kit for all Boost partners, and we'll make these materials readily available to our customers, brokers, resellers and other partners

## **Consumer marketing and employee experience optimization**

PlanSource will provide a designated consumer marketing expert that will collaborate with you to develop content and marketing strategies to drive engagement and participation within the employee shopping and enrollment experience.

## **Exclusive access to insightful analytics**

PlanSource Analytics will be available in late 2019 exclusively to Boost partners and will provide real-time dashboards and analytical tools about your PlanSource book of business. You'll see trends in benefit participation and cost by customer and product that will help you benchmark your offering against other providers and optimize the shopping experience.

## Becoming a Boost Partner

Boost partners agree to provide the following to PlanSource:

- A percentage of premium on new business
- A percentage of premium on the existing book of business
- A percentage of premium for selling new business to existing customers

Boost partners also agree to deliver the technology roadmap for customer experience improvements described previously in collaboration with PlanSource by 12/31/2021.

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## Everybody Benefits with PlanSource Boost

With PlanSource Boost, PlanSource will deliver high value to customers at a low market-facing price point. The program also provides simplicity, increasing market adoption and easing administration for all parties.

Key benefits to the Boost model include:

1. Simplicity in the sales process for brokers, customers and sales teams
2. Simplicity in administration for brokers, customers, partners and for PlanSource
3. Value created today and in the future through modern integration strategies; therefore, we are protecting ourselves from disruption and providing the customer experience of the future
4. All partners in our distribution will benefit from this model and will drive business to boost partners
5. Strategy to get in front of rebating / inducement concerns