



High-Tech Benefits

A strong carrier can be an invaluable partner during enrollment season – and the rest of the year.



EMPLOYERS BELIEVE TECHNOLOGY CAN HELP

Employers say the most important reason they are looking to add capabilities to their benefits technology programs are:

36%	Cost reduction
35%	Control of benefit data
32%	Reduced staff time
29%	Improved benefits communications
27%	Better employee experience

Source: Convenient and Connected: Employers and Benefits, LIMRA, 2017.

Human resource professionals and other business leaders are being pushed and pulled in every direction in the 21st century workplace.

They're concerned with recruiting and attracting the best employees possible. They manage schedules and time off. They make sure their business stays abreast of the latest changes in federal regulations. They onboard new employees. They make sure current employees stay challenged and happy. They have to manage that pesky annual enrollment for benefits. And let's not forget the most important task: payroll.

In today's "there's an app for that" environment, there are numerous opportunities to use technology to make things easier. But more than half of all employers lack technology programs to help them carry out basic annual benefits enrollment and human resource tasks beyond payroll (LIMRA, 2017). While many of them are seeking to add such capabilities, or improve the capabilities they currently have, they just aren't sure where to turn.

It makes sense. How would the business leaders and managers find the time, in the middle of their other tasks and responsibilities? Many employers believe their business isn't big enough to make technology enhancements. Others believe benefits enrollment systems are too costly. And a lot of HR professionals believe that such technology would be confusing.

A trusted voice in the middle of the loud and confusing marketplace, brokers play a valuable role in helping connect their clients with top benefits partners who can ease the burden on company staff not only during annual enrollment, but also the rest of the year.

Valued broker partners can help employers vet carriers and platforms, recommend technology solutions and bring the right partners to the table so that employees and employers benefit.



A trusted voice in the middle of the loud and confusing marketplace, brokers play a valuable role in helping connect their clients with top benefits partners who can also ease the burden.



WHY EMPLOYERS DON'T USE TECHNOLOGY

Only 47 percent of employers use a technology solution for annual benefits enrollment. Here are the reasons they give for doing things the old-fashioned way.

32%	Company not large enough
24%	Too expensive
16%	Not enough staff
15%	In-person meetings are more engaging
15%	Broker/admin preference

Source: Convenient and Connected: Employers and Benefits, LIMRA, 2017.

Market gap

There are a number of reasons why employers lack enrollment technology platforms. And those reasons often divide along employer size.

Small employers (fewer than 100 employees) say they don't use technology during enrollment season because the company isn't large enough, the technology is too expensive and they lack the staff to implement a new system (LIMRA, 2017).

Larger employers (more than 1,000 employees) name cost the top consideration, but after that come broker/administrator preference or recommendation, company culture and employee preference for paper forms.

Although fewer than half of companies are using technology during enrollment season, many more say they plan to consider additional technology resources in the near future.

A third of employers say they are either "actively looking" (9 percent) or "casually looking" (26 percent) for enrollment technology systems (LIMRA, 2017). Forty eight percent of employers looking say they expect to introduce such technology within the next two years.

Leading the way are companies that already use benefits administration technology. More than half of companies with ben-admin platforms but lacking enrollment technology programs say they are looking to modernize enrollment.

Not surprisingly, employers say they hope benefits technology will help them in their day-to-day jobs. This help begins with case setup, but extends through enrollment season and the rest of the year. And they're not just looking for help in benefits.



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Enrollment experience

When HR professionals discuss technology with trusted broker partners, there will be an obvious focus on enrollment season. That's the only time of year when most employees think about their benefits. And it's the work that delivers the best results – income – for brokers.

Partnering with a strong carrier who provides a benefits-administration platform as well as industry-leading protection can provide clients with the infrastructure and implementation services needed to carry out a successful enrollment with a full suite of benefits.

When choosing a carrier partner, brokers should look for one that is willing to help with a variety of enrollment needs on one simple, integrated platform:

- Core benefits (health, life)
- Voluntary benefits (disability, accident, hospital confinement)
- Ancillary benefits (pet insurance, fraud protection)

Benefits counselors and technology solutions should also be available to clients throughout the year, to help onboard additional employees or update coverage following life events. When an employee's life situation changes, it should be easy for both the employee and the employer to make changes to coverage.

As more employees and consumers grow comfortable making decisions and purchases online, participation rates in web enrollments have grown to 25 percent, according to Eastbridge (2017).



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One-stop shop


This partnership doesn't stop when open enrollment ends, however.

Technology solutions and benefits-administration systems aren't just for enrolling in annual benefits.

A good carrier partnership can provide employers the tools necessary to efficiently manage and streamline other HR tasks. These tasks can include:

- Tracking time off
- Improving record-keeping
- Reducing paperwork
- Digitizing important historical documents
- Ensuring compliance with the Affordable Care Act

Brokers can combine these technology solutions – many of which will save valuable time and resources – at little or no cost to them or their clients. The end result is a simpler and more efficient way for employers to run their businesses and provide financial protection for America's workers.

 KEY TAKEAWAY	<i>A good carrier partnership can provide employers the tools necessary to efficiently manage and streamline other HR tasks.</i>
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EMPLOYERS LOOKING FOR MANY FEATURES IN TECHNOLOGY OPTIONS

Here are the top features they're looking for in either ben-admin systems, enrollment technology systems, or both:

87%	Low cost
86%	Data security
85%	Ease of use for employees
80%	Accessible all year
77%	Employees re-enrolled annually
77%	All insurance benefits on same platform

Source: Convenient and Connected: Employers and Benefits, LIMRA, 2017.

Case study: Southeastern construction company

Moving from paper enrollments to a technology solution from Colonial Life and Employee Navigator has saved one 50-employee Southeastern construction company time, hassle and headaches.

The company's office manager said it saved time because she no longer has to gather forms from employees, especially those who work in the field in different cities and states.

She said it made things easier for employees, as well.

"Having this information available in a consolidated platform frees up employees' time as well, since they don't need to have their brochure packet handy when choosing benefits," she said. "It's simple and all included as they go through the online enrollment step-by-step."

The office manager said the online platform helps keep employees better informed since they can log in at any time to check their coverage, refer to their plan summaries or review deduction rates.

"As an employer, it allows us to generate reports, which has been beneficial in many different areas of business when specific information is needed throughout the year, such as ACA filing," she said. "I can customize the information I'm looking for. It's a lifesaver on many levels."

Enrollment technology tools are no longer for large companies with hundreds or thousands of employees that could absorb high per-employee, per-month fees, said Kyle Reese, director of business development with Employee Navigator.

"Employee Navigator's system offers the opportunity for brokers to digitize their business, and Colonial Life agents provide the fulfillment, benefits counseling and year-round service," said Steven Johnson, vice president, premier market solutions at Colonial Life.

What other changes has the construction company's office manager seen since she started working with Colonial Life and Employee Navigator?

"Less headaches!" she said.



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Office Manager
Southeast construction company
50 employees



**EMPLOYEES VALUE
1-to-1 BENEFITS
COUNSELING**

95%

It was valuable

98%

**I understand my
benefits better**

Source: Colonial Life post-enrollment surveys, 2009-2016.

Conclusion

Partnering with a top carrier will help brokers by providing a toolkit of offerings that employers are looking for. The right carrier will provide both high-tech and high-touch solutions to the ever-growing and always-evolving needs of the workplace.

The best partners should help make lives easier – for brokers, employers and employees.

Brokers can provide their clients the best benefits experience by providing employees personalized resource materials (i.e., web content, emails, one-to-one meetings) and ample time to make the correct decisions for themselves and their loved ones.

A top insurance carrier should provide benefits counselors who will sit with employees and discuss how to best protect them and their loved ones. Participation rates during enrollments handled through one-to-one meetings fell from 2013 to 2016, according to Eastbridge. However, it's still the most effective way to boost participation among employees, with 35 percent of employees purchasing at least one product.

It's no wonder that employees find value in one-to-one benefits counseling sessions provided by strong carrier partners, according to Colonial Life's post-enrollment surveys over the past decade.

A valuable carrier can provide highly training and qualified benefits counselors to educate and discuss benefits needs with employees. A carrier that can also provide employers with technology solutions to streamline benefits enrollment and tackle daily administrative HR tasks can give brokers and their clients the best of both worlds.

References

Colonial Life post-enrollment surveys, 2009-2016.

Convenient and Connected: Employers and Benefits, LIMRA, 2017.

Enrollment Practices for Voluntary Carrier, Eastbridge Consulting Group, 2016.

About Colonial Life

Colonial Life & Accident Insurance Company is a market leader in providing financial protection benefits through the workplace, including disability, life, accident, dental, cancer, critical illness and hospital confinement indemnity insurance. The company's benefit services and education, innovative enrollment technology and personal service support more than 86,000 businesses and organizations, representing 3.7 million of America's workers and their families. For more information visit ColonialLife.com or connect with the company at www.facebook.com/coloniallifebenefits, www.twitter.com/coloniallife and www.linkedin.com/company/colonial-life.



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