

healthcare

REGIONAL HEALTHCARE PROVIDER

For more information contact your Conner Strong & Buckelew representative at 1-877-861-3220.

THE ISSUE

A large regional healthcare provider was forced to make changes in benefits to deal with the rising cost of healthcare. This included changes in plan design and employee contribution. While the changes were necessary, they were challenging as the employer had long maintained an approach of making few changes to coverage and cost as part of their performance and rewards culture. The client was looking for a way to offer its workers other types of coverages with low cost and high value.

OUR RESPONSE

Conner Strong & Buckelew evaluated the total benefit plan in place and suggested the introduction of voluntary benefits to round out the plan offerings. Voluntary or employee-pay-all coverages can help provide a high value, low cost set of options for workers with no impact to the employer. The employers value is that they offer coverages at deeply discounted costs that the typical employee could not get on their own. The platform of coverages was extensive and included voluntary life insurance, dependent life insurance, disability insurance, critical illness insurance and even pet insurance. Most of the coverages were guarantee issue so evidence of insurability was not required. Plus, the pricing was far superior to what any employee could buy individually.

THE RESULT

The new voluntary benefit package was favorably received by employees. One-on-one meetings were held to help employees understand their options and explain the coverages. The communications focused on how the employer was making voluntary benefits available to improve the benefits package. The personal service was a huge success and 30% of the enrolled population enrolled in one or more of the coverages. Based on enrollment results and employee feedback, the voluntary plan was a major success.

