

PLOT POINTS

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Getting the most from a sale

YOU'VE MADE THE sale and the employer has said, “Yes, let’s add the newly proposed voluntary benefit.” But of course, we haven’t sold anything until we get employees to elect. The most successful brokers make sure that when selling a product into a case, they include the enrollment method to be used.

Regardless of which method is employed, there are a couple of overarching factors that are important to the successful installation of a voluntary program—but often wind up being an afterthought.

The first steps toward success will come from the benefits communication strategy. *The Eastbridge Enrollment Practices of Voluntary Carriers Spotlight Report* found several standard practices in enrollment communication. Among them is thoughtful consideration for the type of employee population being enrolled; utilization of multiple touchpoints



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and multiple mediums; and beginning communications at least 30 days in advance of the enrollment.

Effectively employing these best practices requires a concerted enrollment strategy and an agreement to working conditions between carrier, producer and employer. The growing trend of employer interest in having personalized employee-level communication adds complexity to pre-enrollment communications.

Another area of growing importance surrounds the out years for an installed product. What will be the approach to re-enrollment in the following year? Re-enrollment is the “bird-in-hand” opportunity that can get lost amid the focus paid to new product sales. It’s important to understand that some carriers leave more of the responsibilities of re-enrollment to the broker, while others own much of the process themselves. Additionally, the same report found that more than half of voluntary carriers have some additional layers of case review for re-enrollment. These may include underwriting approval, EOI requirements, or alternate enrollment methods. More carriers are now open to additional guaranteed-issue offers at subsequent annual enrollments. Being in tune with a carrier’s re-enrollment approach can help you better predict a product’s growth potential beyond the initial open enrollment.

Aim to launch your cases with a highly integrated communication strategy that supports a robust initial enrollment. Then, couple that launch plan with a solid expectation for how a carrier’s re-enrollment strategy will influence case growth. This combination will be essential to getting the most from a sale.

Most frequently used enrollment method

