

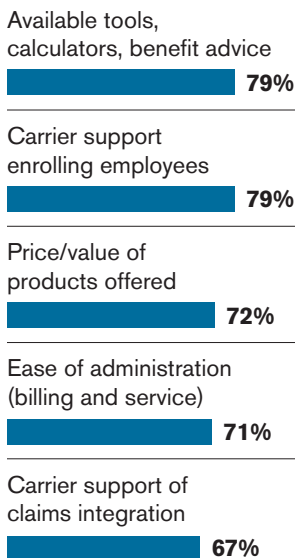
## PLOT POINTS

By Erin Marino and Nick Rockwell

# Carrier selection and enrollment decision support

### 5 most important factors in choosing a carrier

(Percent rating a 4 or 5)



**WHEN SELECTING A** voluntary carrier, employers are now considering an expanded set of factors beyond price and product value. Recent Eastbridge research found that employers' top two reasons for selecting a voluntary carrier are decision support (availability of tools, calculators and advice) to make decisions and support to enroll employees.

In fact, these two factors have consistently increased in importance over the last several years along with price/product value.

To meet employers' top need for educating employees on voluntary benefits, understanding the landscape of available decision-support tools is critical. Our research of voluntary carriers and enrollment and benefits administration platform providers found that offerings varied greatly in level of sophistication and types of products supported.

In crafting recommendations, consider the following when evaluating carrier or ben admin platform offerings:

#### What types of support are offered?

Carriers and platforms may offer educational information in the form



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of plan comparisons, benefit guides, videos and more interactive tools like avatars, calculators, live agent chat, call-center support, questionnaires and extensive recommendation engines.

Research suggests that employees value having access to human-based support in addition to self-study options. It is likely that a combination of all of the above will be most effective.

#### What products are supported?

Many ben admin platforms have decision support for medical plans only, while a few provide recommendations specifically for supplemental health or voluntary benefits. Aim to understand the specific voluntary capabilities.

#### How easy are the tools to integrate with the employers' existing benefits technology?

Some platforms have tools natively built into their systems, while others integrate with third-party tools. Where the tools appear in the enrollment sequence and how easy they are to integrate (e.g., microsite with SSO versus embedded in a platform) will ultimately determine their degree of success.

As our previous column laid out, in the current environment, where in-person enrollments are being limited or even eliminated by employers for their next enrollment cycle, education tools are more critical. Deepen your knowledge of the available decision-support capabilities to best meet your clients' desire for employee education. Better education leads to better participation, more revenue for you, and higher satisfaction for employers and employees.

### Important factors in choosing a voluntary carrier

(Scale: 1 to 5, with 5 being "extremely important")

Factor	Percent rating a 4 or 5		
	2016	2018	2020
Availability of tools, calculators and benefits advice to help employees make informed benefits decisions	38%	54%	79%
Carrier support with enrolling employees	42%	58%	79%
Price/value of products offered	65%	68%	72%