

HIU

News and Tips for America's Benefits Professionals

HEALTH INSURANCE UNDERWRITER
JULY 2015

NAHU'S CONVENTION COMES TO NEW ORLEANS

America's Outlook on Benefits

Selling on the Flip Side of
Open Enrollment

Generate Unlimited Referrals



THIS MONTH'S EXPERTS



William Beeler is the president of Risk Solutions Captive Inc. (RSC), a provider of innovative captive solutions for companies with 50 or more

employees in the self-funded arena. Beeler is also the CEO and founder of Health Cost Solutions, a TPA of self-funded group medical plans located in Hendersonville, Tennessee. Beeler has 39 years of experience serving as an administrator and/or consultant to employee benefit trust plans. His experience includes serving on the Administrator's Committee for the International Foundation of Employee Benefit Plans as well as extensive dealings with the Department of Labor and the Internal Revenue Service with regard to 501(c)9 Benefit Trust Plans.

chapter. A Legislative Achievement Award recipient and Fellow of the Michigan Political Leadership Program, Dave is a past member of NAHU's Legislative Council and legislative chair for Region 3, Michigan and West Michigan.



Tye Elliott, a 20-year insurance industry veteran, is Aflac's vice president of core broker sales. He is responsible for managing and implementing strategic sales

initiatives for the division across the United States. He earned a Bachelor of Science Degree in business administration and management from Illinois Wesleyan University in 1986.

large firm based in New York City. He holds a law degree from Cornell Law School and is a graduate of Hamilton College.



Matt McDevitt is the CEO of AgentLink and is instrumental in company strategy, business development and agent-carrier relations. Prior to this role, Matt served as AgentLink's

President for four years, focusing on strategy, operations, carrier relations and agency growth. A graduate of the University of Kentucky, he first joined the family business in 2003 after several years of medical sales experience with Depuy Johnson & Johnson. Matt is an avid golfer and runner and lives in Louisville with his wife, Jennifer, and their three children.



Bill Crimmins has a 30-year career in sales of group health benefit administration and numerous ancillary support products in the health-management

business. He is a longtime member of NAHU. He is a pioneer in worksite clinics and pharma advocacy services. The self-proclaimed "Ambassador of Healthcare in America" serves producers nationally out of central Indiana.



David Kettig is chief operating officer and senior vice president of Independence Holding Company, having served IHC in various capacities since 1992. Kettig is also a

director of IHC. In addition, he serves as a director of American Independence Corp. and as president of both Standard Security Life Insurance Company of New York and Independence American Insurance Company. He is a frequent contributor to trade publications on topics including medical stop-loss and fully insured health products. Kettig is also a regular speaker at industry events on trends in the health insurance industry and the future of healthcare policy in the United States. Prior to joining IHC, Kettig practiced law with a



Jay McLaughlin is responsible for the leadership of HealthPlan Services' Direct to Consumer Sales branded as benefit crossroads. In this role, McLaughlin oversees

the direction of MyConsumerLink, an online platform that allows associations, brokers, agencies and affinity partners to review and compare health plan cost and benefits and enroll in a medical plan that best fits their client's needs in the under-65 and Medicare market as well as provide ancillary cross-sale solutions. McLaughlin has been an associate of HealthPlan Services dating back to 1987 following his graduation from the University of Virginia. During his 27+ years with the company, he has held numerous positions within sales, including director of New England sales and vice president of endorsed sales.



Dave Cluley is Region 3 Media Relations chair and a member of the NAHU Media Relations Committee. He is a past president of the Michigan AHU and

incoming president of the West Michigan

THE UNTAPPED POTENTIAL OF MEDICARE SALES AND PRODUCTS

By Matt McDevitt
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Many group brokers are missing the boat on Medicare and its accompanying array of year-round products and sales opportunities. Each day, brokers lose clients as they age out of their employer coverage. One by one, their clients simultaneously become eligible for senior products, and brokers' new sales possibilities are expanded. But how many brokers are prepared to actually take advantage of this timely opportunity?

Take a moment to consider the significant impact this new market segment could have on your book of business.

WHY ARE AGENTS ALLOWING MEMBERS TO SLIP THROUGH THE CRACKS?

Many group agents want to stay in their comfort zone and pursue new groups. While this is understandable, it can be costly when considering the number of clients being lost on the back end. Rather than losing a percentage of clients that age out each year, developing a plan to maintain current clients as they age into Medicare makes a lot of sense, both financially and from a service standpoint.

This is a simple strategy many brokers are adopting in order to provide valuable solutions to their existing clients while solidifying their own business for the long term. As a broker, you have developed strong relationships over the years and a deep sense of trust with these clients; don't let them slip through the cracks and allow all of your hard work to fall by the wayside.

GROW BEYOND YOUR COMFORT ZONE

Many brokers do not realize what their options are in terms of selling senior products. They are concerned about the Medicare Advantage certification process and the limited annual enrollment periods for selling some senior products. Unfortunately, some brokers think that once they are certified for Medicare Advantage, that is the only Medicare product they can sell, which is not the

WITH MEDICARE SUPPLEMENTS, BROKERS DO NOT HAVE TO BE CERTIFIED AND THEY CAN SELL THE PRODUCT YEAR-ROUND.

case. For example, with Medicare Supplements, brokers do not have to be certified and they can sell the product year-round.

In addition, there are several other senior products that can be sold throughout the year, including hospital indemnity, critical illness, final expense and dental insurance. There is a growing demand for each of these products in today's market-

place, as there are many seniors facing financial challenges and in need of solutions.

CONTACT AN EXPERT

While it can be confusing at times, there are "experts" available to assist agents with certification, compliance and education on all of the available senior product opportunities. Contact an FMO or general agent that specializes in this area. Their staff will

be able to assist you through the entire process and you will quickly become an expert in your own right.

Staying up to date on the opportunities available in the senior market should be a priority for today's broker—not only to keep your client base intact, but also to maintain the strong relationships you have developed throughout the years. HIU

AMERICA'S OUTLOOK ON BENEFITS

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AGENTS AND BROKERS: PART OF THE SOLUTION

Open enrollment may seem far away, but employers' benefits communications should already be in full swing. Now is the time to remind clients that wise companies don't expect employees to absorb benefits information via a once-yearly information dump. Instead, with the guidance of a benefits expert, they develop clear, concise materials that are delivered in a variety of ways throughout the year.

Additionally, conversation should center around the way voluntary products help protect families who would otherwise be in financial jeopardy. The WorkForces Report reveals that employees are open to beefing up their benefits plans with voluntary options. In fact, 64% of employees see a growing need for voluntary insurance today when compared to years past. Their primary reasons?

- Rising medical costs
- Rising medical insurance costs
- Increasing deductibles and copayments
- Because employers reduced their benefits and/or coverage
- Because of changes resulting from healthcare reform

The addition of voluntary products to companies' insurance options is good for

both workers and employers. Employees can supplement their major medical coverage with the voluntary options that meet their needs and budgets and, because premiums are paid by employees who elect to apply, adding voluntary options has no effect on companies' bottom lines.

Another consideration for clients should be the effect of various products on employees' financial health. For years, dental and vision insurances have been the foundation of most companies' voluntary insurance pyramids. Perhaps it's time, though, to rebuild those pyramids from the foundation up. The reason? Benefits from some dental and vision plans are limited, and most workers can afford to pay relatively small bills stemming from new glasses prescriptions or occasional cavities. Emphasize that it's much more difficult for them to absorb the bills stemming from serious accidents or illnesses. Therefore, clients might be better served—and better serve employees—by taking a good look at critical illness, hospitalization and accident insurance.

BETTER BENEFITS, HAPPIER EMPLOYEES AND EMPLOYERS

By communicating regularly about benefits and ensuring employees have access to benefits they want and need, employers go a long way toward helping their workers overcome the financial challenges that come

with illness or injury. But providing choice benefits options isn't a one-way street: In addition to offering workers softer landings in the event of medical emergencies, a smart suite of benefits is advantageous for employers too.

Well-protected employees are more satisfied employees. Workers surveyed said strong benefits plans increase their company loyalty, productivity and job satisfaction. What's more, they said health insurance plays a role when they're deciding whether to remain in their jobs or leave for companies offering better benefits. That's good news all the way around.

LOOKING FORWARD

Many companies are looking for sound advice and education on changing employee benefits needs, providing ample opportunities for agents and brokers to step in with the information and experience that matters. HIU

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- 1 The 2015 Aflac WorkForces Report is the fifth annual Aflac employee benefits study examining benefit trends and attitudes. The study, conducted by Research Now, captured responses from 1,977 benefits decision-makers and 5,337 employees across the U.S., between Jan. 23 – Feb. 11, 2015. To learn more about the Aflac WorkForces Report, visit AflacWorkForcesReport.com
 - 2 Satisfied = number of 2015 Aflac WorkForces Report participants who reported being very or extremely satisfied with their benefits plans.