



Why we need quote information from your current Group plan

Information tells us a story, enabling us to create the right solution

Getting involved in a Group Benefits program is different than purchasing a commodity.

Most consumers are familiar with purchasing commodities and supplies on a one-time transactional or for a set period or services. If the customer chooses to change suppliers, their usage and buying patterns have no bearing on the pricing with the next supplier.

Group Benefits are like auto, home and commercial insurance where previous accident and/or claims history follows the client to the new provider in order to properly assess risk. Providers will not quote on an unknown risk when the information is available.

What the information can tell us:

- Was the reason for a rate increase due to inflation trend, teaser rates or increased usage?
- Resizing / layoffs – increased usage if staff are afraid of losing plan
- Turnover – problem with the waiting period?
- Affordability
- Reduce unnecessary risk
- recent hiring
- plan design
- unusual high-value claims

Why do we ask for employee information?

- Average age - is someone older than the termination age of our plan?
- Province of residence - Each province has different medical plan coverage – as Extended Health plans pick-up where provincial plans leave off, rates are different per province
- Dental rates are also different in each province
- Family status – accurate pricing – esp. couples vs. family
- Job description – if that occupation eligible for all benefits?
- Employment Start Dates – long term staff or high turnover, recent hiring
- Incomes are for 2 purposes – disability benefits & measuring affordability
- Hours worked – help create definition of “permanent full-time” you want to provide coverage to



Why do we ask for the most recent renewal – including rates & claims?

Creates understanding of your current situation

- Can tell if you were provided artificially low “teaser rates” that may have created an unrealistic expectation of what your level of benefits should have cost.
- Is this a 1st year renewal?
- If a company changes providers frequently – why?
- Does the client have higher or lower than typical usage
- Prior years experience tells us if there is an upward or downward claiming trend

Billing Statement?

- Does the information match the employee information?
- Do the volumes of coverage match the employee information?
- Are there differences in the family status compared to the employee information?

Booklet with Current Plan Design

- Has the plan kept pace with changing consumer trends?
- Does it manage drug risk?
- Is coverage over-weighted in some areas and need to be rebalanced?
- Are there multiple classes of staff?

Our objective is to provide enough information to help you make informed decisions, so you can make the best long-term choices for your business.