

Case Study

Integrated Group and Supplemental Benefits

Challenges

- Help the employer provide additional coverages for employees while incurring no additional cost.
- Help employees cope with higher deductibles within their health plan.
- Offer a flexible solution for employees in case they should become disabled.
- Provide a comfortable environment for employees to fully understand options and choose the most prudent benefits for their particular situation.
- Meet with employees working in shifts and 2 different sites.

Results

- Met with 75% of workforce to communicate the new health plan and supplemental offerings.
- Accentuated the positives of the new plans via pre-enrollment materials, payroll stuffers, and one-on-one interviews.
- Obtained high participation through our educational approach:
 - o 89% for STD
 - o 79% for life insurance
 - o 41% for accident
- Provided effective solutions to management at no additional cost to them.
- Improved employee satisfaction with their current benefit plan.

A large Nursing Home was looking to offer additional voluntary benefits to its 400 employees, to balance recent changes in their healthcare plan. The company had an existing voluntary benefits carrier, but was unimpressed with the overbearing approach of the sales representatives, and could no longer tolerate the lack of accountability in customer service. The nursing home's Human Resources Department contacted the Broker looking for an answer. Catamount Corporation worked with the broker to streamline the product offering to most effectively address the recent benefits plan changes, and avoid additional choices that did not provide additional value.

Existing benefits plan

Consumer Driven Health Plan (New), Dental, Supplemental Benefits from another carrier

Proposed new plan design

1. Individual Short Term Disability Insurance

- STD filled the needs of a largely female workforce by introducing a flexible STD plan that allowed the employee a choice of coverages that ranged from 6 months to 2 years. Since there was no Long Term Disability plan in place this flexibility was imperative.

2. Accident Insurance to enrich the benefits package

- Accident Insurance helped offset higher deductibles for accidents or injuries for the employees and their families.

3. Life Insurance (Term)

- Term Life made available additional life insurance for the employees and provided added protection for their families.

New integrated plan design

Accident Insurance, Voluntary Group Life and STD

- The employer was pleased to offer a more focused voluntary program that, in most cases was less costly to the employee and provided the workforce with greater benefits.
- The employer was able to balance the high deductible healthcare plan with supplemental coverage. The educational approach provided by Catamount Corporation helped each employee understand the fit of each benefit to their own specific need.
- The employee feedback indicated that they felt comfortable in the no pressure consultations and that such an atmosphere facilitated their understanding about current benefit plans.

