

Group Employee Benefits

RFP #051623

Question
<p>Describe your pricing model (e.g., line-item discounts or product-category discounts). Provide detailed pricing data (including standard or list pricing and the Sourcewell discounted price) on all of the items that you want Sourcewell to consider as part of your RFP response. If applicable, provide a SKU for each item in your proposal. Upload your pricing materials (if applicable) in the document upload section of your response.</p>
<p>Quantify the pricing discount represented by the pricing proposal in this response. For example, if the pricing in your response represents a percentage discount from MSRP or list, state the percentage or percentage range.</p>
<p>Describe any quantity or volume discounts or rebate programs that you offer.</p>

Response

We can offer multi-line discounts to best align our proposals to the current in-force plans. None of our ancillary lines has "canned" pricing. All plans are rated on SIC code, census demographics, plan design, etc. Sample proposals can be requested but will only show standard designs. We offer many options on each line. WE experience rate starting at 500 lives for life and LTD, 100 lives for STD, and 200 lives for dental and vision. Experience will be blended with manuals based on credibility factors for each line of coverage.

WE can discount up to 25% on life and disability, and then further cost shift to get the designated monthly total premium. For example, we can lower a life rate up to 40% as long as the total premium of the package is at or below a 25% total discount.

Zero rebate programs. Volume discounts are factored into the manual rating. For example, a \$10,000 life plan is always priced higher than a flat \$100,000 plan because there is a volume discount for the higher overall covered volume.

How to Get the Best Quote

Data to submit for a proposal

Client information	<ul style="list-style-type: none"> • Client legal name and physical address • Industry/SIC • Vendor information for enrollment/billing, etc. (if applicable) • Reason coverage is out to bid (market check, issues with prior carrier, etc.)
Compensation information	<ul style="list-style-type: none"> • Requested broker compensation for each line of business • Any additional compensation types to include and to whom payable (administrative fees, tech credits, etc.) • Compensation types may be limited by statutory requirements
Census data	<ul style="list-style-type: none"> • Though welcome, census data is not required for Accident and Critical Illness quotes and is only required for Hospital Indemnity quotes over 500 eligible lives (including current participation generally allows for lower rates!) • List of all eligible employees (if ineligible employees are included, employee status should be included) • Employee first and last name • Employee dates of birth • Employee gender • Employee salary (life and disability quotes only) • Employee zip codes (home and work if available) • Class indicator (if applicable) • Benefit elections, including elections for dependents (if applicable) • Retiree dates of birth, genders, and benefit amounts should be included (if applicable)
Description of requested benefits	<ul style="list-style-type: none"> • List of all benefits to quote, including any applicable statutory plans • Employer contributions for each plan • Inforce plan booklets for each line of coverage requested • Outline of additional plan options/changes to inforce benefits (if applicable) • For new coverage, include outline of key provisions, such as benefit mins/maxes/percentages/multipliers, eligibility and class information, benefit triggers (supplemental health); out of network reimbursement (DEN/VIS)

Rate information	<ul style="list-style-type: none"> • Inforce rates for each line of coverage with rate basis (per \$1000, PEPM, etc.) • Most recent bill • Renewal (if available) • Rate history (if available)
Experience	<ul style="list-style-type: none"> • Not required for Supplemental Health (Accident, Critical Illness, and Hospital Indemnity) • Short Term Disability: 100+ Enrolled <ul style="list-style-type: none"> • 100+ enrolled • 2-3 years • Life & Long Term Disability <ul style="list-style-type: none"> • 500+ enrolled • 3-5 years • Dental & Vision <ul style="list-style-type: none"> • Preferred for 100+ enrolled; required for 200+ Enrolled • 2-3 years • Data to include: <ul style="list-style-type: none"> • Paid premium by month • Paid claims by month (STD, DEN, VIS) • Incurred claims by month (Life/LTD) • Open claims list and open claim reserves

For more information, contact your Reliance Matrix sales or account manager or visit reliancematrix.com.

