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Corporate Benefits Network



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The annual listing of 10 companies that are at the forefront of tackling customer challenges

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Bringing Unparalleled Employee Benefit Services to Corporations

Properly implemented, an effective employee benefits plan should be a strategic tool that employers use to comply with regulations, mitigate risk, and recruit and retain the best employees while boosting their morale and enhancing the work culture. However, managing employee benefits can be a daunting and costly endeavor for employers—especially larger employers with complicated compliance requirements which bear stiff penalties when deadlines and filings are not complied with. In addition, to be effective and efficient requires a significant investment in systems, procedures, and technology. Apart from that, businesses need well-trained cross-functional teams ranging from dedicated support staff to knowledgeable Benefits Advisors to ensure the smooth execution of the program for themselves and their employees.



Enter Corporate Benefits Network (CBN).

With over three decades of experience in employee benefits health and welfare programs, CBN combines unique talents and capabilities comprising common sense, unparalleled deal-making, and extraordinary negotiating skills to evaluate and execute employee benefit plans for organizations.

In an interaction with Manage HR magazine, Marsha Marrullier, Managing Director and Senior Employee Benefits Advisor, CBN, talks about how the company coalesces old-fashioned, hand-holding customer service with high-tech tools to maximize efficiency and foster communications between employers and employees.

Could you please talk about the way CBN has evolved in the last 18 months?

In the last 18 months, HR departments and employers have become more concerned with several new Internal Revenue Service (IRS) compliance guidelines that have been implemented on the 1094 and 1095 forms. As a result, we help companies avoid the risk of non-compliance and the hefty fines and penalties associated with missing deadlines and incorrect form filings. For instance,

an employer recently approached us to resolve their Letter 226-J, the initial letter issued to Applicable Large Employers (ALEs) to notify them that they may be liable for an Employer Shared Responsibility Payment (ESRP). In this instance, the employer was facing a hefty penalty for non-compliance. After thoroughly reviewing the case, we successfully resolved the infraction, saving the company approximately \$650,000 and keeping its record penalty-free.

Over the past years, many of our clients have recognized the value and savings of our services and now also outsource the benefits administration to us. However, we understand that not all employers are the same; they have different needs. That's why we align our services according to their business requirements.

We help them with employee benefits, HR technology & benefits administration, Medicare transition, and of course, compliance. Additionally, our holistic human resources information system (HRIS) assists employers and HR personnel to conform to the Affordable Care Act (ACA) to keep track of ACA reporting and ERISA compliance.

CBN has a dedicated customer support center to help our not-so-tech-savvy and busiest clients with online enrollment. Some Employers find it significantly challenging to get their workers online to choose their coverage. We augment the employers' HR department by proactively reaching out to their employees directly, provide them with welcome e-mails and text messages, and enrolling them within their waiting period. We also offer a variety of informational and training videos as well as a decision-making tool to help them better understand the benefits of each product and make worthy decisions. Our support team always remains on standby to troubleshoot clients' issues.

How are you helping your clients during this ongoing pandemic?

CBN has quickly adapted and virtualized its operations to respond to COVID-19 by offering employers webinars, Zoom meetings, and virtual enrollment fairs. We carefully design benefit packages that meet an employee's specific needs and work hard not to

overwhelm them with too many options. In addition, CBN offers an abundance of education, communication, and decision-support tools. As a result of the pandemic, employees take more time to review and select their benefits in today's environment, than during the last enrollment period.

Recently, when the government rolled out the COVID-19 vaccines, we proactively researched their availability and locations. We informed our clients and sent direct e-mails to their employees every week, letting them know their eligibility and where they could get their vaccines.

During this challenging time, it is essential to communicate the exceptional COVID-19 policies, such as zero-dollar copayment on telemedicine, enhanced mental health support, and extended COBRA opportunities. In addition, the Medicare industry has also extended its special enrollment periods. Most employers have an Employee Assistance Program (EAP), but the employees must know how to access and use it.

Another noteworthy trend we are witnessing are more employers purchasing health insurance and increasing their premium contribution to help attract and retain employees. Employees are looking for more security, and receiving their benefits through their employer is in their best interest.

What are the key differentiators that you believe make CBN stand out in the market?

With a national base of clients, CBN's team is licensed in over 17 states. We are comprised of senior, experienced agents who have been in their respective fields for years, such as registered employee benefits consultants, self-funding specialists, and HR specialists. Our team is continuously training and educating itself to stay current on all emerging trends, regulations, technologies, and strategies in the market.

Partnering with our clients as their outsourced benefits administrator has been a game-changer for us. Employers see the value we bring to the table. We are giving them material premium savings and controlling their cost on a long-term basis. The VIP treatment we give to their employees is the best they have ever seen. The employer can sleep at night knowing we are taking care of all their compliance issues. With our significant investments in cloud-based software technology, we have the benefits administration down to a science.

Would you please give us a case study to highlight the unique value proposition of CBN?

One of our clients started collaborating with us in 2015. At that time, they had approximately 700 employees but did not offer employee

coverage due to the perceived cost involved. After reviewing their situation, we helped them understand how providing employee benefits to their workforce generated monetary benefits instead of penalties. Having established the benefits of offering coverage to their employees, the next challenge was to select and retain an insurance carrier that would offer a health plan to a company just starting to offer benefits. Carefully considering our client's requirements, we selected a nationally recognized carrier to work with.

Initially, due to the company's industry having low wages and high turnover, its employee benefits program participation was very low. The difficulty in meeting minimum carrier enrollment requirements at renewal periods made it challenging for us to bring alternative insurance options to the company. Through our dedication, negotiation skills, and expertise, however, we were able to grow, maintain, and develop the existing carrier relationship, all the while saving our client substantial amounts of money. In 2019 we secured a 4% decrease,

in 2020, we negotiated a rate pass, and in 2021 we secured a 5% decrease.

Today, we are considered this client's "employee benefits" department. CBN partners with their HR department to handle the open enrollment and all new hires. The client's employees enroll on our HRIS or contact our call center to be personally enrolled. CBN is responsible for all their day-to-day administration and compliance, freeing their HR department for other strategic tasks. Additionally, we provide the CFO with monthly carrier premium bill audits.

With over 4,000 employees across 17 states, today our comprehensive benefits portfolio for them has grown into a benefits plan consisting of a variety of health plans, dental, vision, life, disability, stand-alone telemedicine, Pet Insurance, Identity Theft, and other worksite programs.

What will be your next endeavors or plans for the next 12 to 18 months?

There is great interest from company owners and their HR departments to attract and retain talent, remain competitive as an employer, as well as mitigate the risk of penalties through proactive compliance and outsourced benefits administration. To meet these needs and address the challenges, we are constantly enhancing our technology and tools, by making them more efficient day by day. A primary goal will be to continue to grow the benefits administration side of our business by implementing cost-effective plans for our existing and new clients. CBN is also now offering various Medicare products for the older employee of our employers. **HR**



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