



quoterain®

3 ESSENTIAL TIPS TO SURVIVING RENEWALS

(AND THE SECRET TO GETTING
HOURS OF TIME BACK)



“Level Up”



1. HAVE A PLAN


Don't struggle with incomplete information.

2. KEEP IT SIMPLE, CLEAN, & CORRECT...

The yearly quest for content and creation.

3. FINISH STRONG...

Wrapping up the renewal, and making sure everything gets done.





HAVE A PLAN

Don't struggle with incomplete information. Start the market review with good communication and accuracy.

Starting or preparing for a renewal or shopping for a prospect is an important step in a working relationship. When preparing for a renewal or market check, it is imperative that all information is current and accurate. Making time for a quick review prior to shopping is critical to make sure all records are complete and ensures that everything is up to date prior to going to market.

Brokers have to collect information in many forms. Oftentimes, the nature in which information is collected, and the amount of data needed continues to change. It is hard work and time consuming to keep information up to date. Even with proper due diligence, some things can be overlooked, updates not saved, contain typos or incorrect dates, etc... These simple tips can make the experience better for you and your client.

A good starting point for small group, is to start the process at least 90 days prior to the renewal. Have as much information as possible filled out for the client and only ask them to complete necessary information (this will help you get what you need in a timely manner.) It is much easier for a client/prospect if they can review the information instead of completing redundant or previously disclosed information. I find that people are more likely to take the task on more readily if it is hassle free.

**“...START OFF THE PROCESS AT
LEAST 90 DAYS PRIOR TO THE
RENEWAL.”**

Each year I compose a form letter and attach the prior year's census. The letter outlines information that needs to be reviewed or completed. The attached census allows the client to make changes, upload in the proper system, and return the information in the format needed. I include a timeline that is easy to understand, and explains the deadlines that a broker is constrained to and must satisfy to make sure there is no break in coverage. This process helps establish fair expectations for all parties.

Quoterain has helped me because I can download censuses from prior years and attach them with the form letter. I keep record of the census that is returned originally. We all know enrollment can be fluid. With Quoterain, I can use the census used last to get the rates from a re-rate or census change, relieving myself or staff of the responsibility to update the original census that was returned.





KEEPING IT SIMPLE, CLEAN & CORRECT...

The yearly quest for content and creation.

Every year a rumble in the employee benefit world starts late August, September, October. Broker/agents, account managers, brokers assistants and about everybody involved in small group employee benefits are contacting, requesting, asking, begging for the information to start the dreaded task of building, updating, creating, reviewing. Yes even going cross-eyed pouring over content/proposals or spreadsheets.

Each year benefit professionals do this, and some are better than others at it than others. Some brokers are gifted with great computer skills and a great mind for content, while others rely on talented assistants or staff with skills at the ready. Most of us however use what we always have. We make little tweaks when required in an effort to stay in compliance. We do our best.

When creating this content for my proposals or spreadsheets, I follow basic rules to make the presentation professional, clean, useful, easy to understand and capable of emailing protected comparisons, screen share or print.

“REMEMBER THE EMPLOYER LOOKS AT THIS ONLY A FEW TIMES A YEAR...”

I first decide what information will need to be shown in my presentation, I try to use as much content as I can from the prior year. Keeping things as similar as the years prior, can bring comfort and consistency to the client. Remember the employer looks at this only a few times a year so a well put together professional presentation that is familiar can be comforting.

HERE ARE A FEW GUIDELINES:

- **Choose a clear font that is easy for the eyes to read.**
- **When setting up your Proposal, use a color that goes with your branding** and looks polished when printing in color or black and white.
- **Make sure you can see and read all fields and keep each page the same throughout the presentation.** Doing this will make any needed correction easy to update and help maintain a uniform look.
- **Make sure the information is correct!!!!** Typos, blanks, old information, spelling errors, and excuses cost your clients or damage your reputation and relations at the least.
- **When entering plan information, check and re-check again.** Check that every plan has every field entered completely and consistently and is checked by more than one or two sets of eyes. A mistake in this area could have costly consequences to all involved. Mistakes caught late are embarrassing and can shake the confidence your client has in you.
- **Organize your information** within each carrier by line of coverage, by plan type, and by deductible & network. Having a file with supporting documents for each plan is helpful to refer to.
- **Save this information on a storage device in the event you may need to rely on it.**

After moving to Quoterain, so many of the tasks and prior undue stress I had were eradicated. The proposal QR designed was an upgraded look and offered most if not more information than I used to present. I still attended road shows, webinars, and zoom meetings learning about the Carrier updates, changes, and new products.

However, just the hours alone I saved that I or my staff would have to set aside to get everything updated, built and ready for the new year made my investment in the Quoterain platform one of the best decisions I've ever made in terms of ROI. This task is often completed with a combination of evenings, early mornings, and weekends, because during the day we are doing our "normal" job.

"I DON'T MISS THE EXPECTED INCONVENIENCES... WHICH CONTRIBUTED TO STRESS DURING A BUSY 4TH QUARTER."

I don't miss the expected inconveniences and late information which contributed much additional stress during a busy fourth quarter. Now I know the Quoterain Team is getting the information in the application and the information it is being checked and rechecked for accuracy. I know by mid-October I will be making proposals with confidence.





FINISH STRONG...

Wrapping up the renewal, and making sure everything gets done.

Having the renewal completed is a good feeling but don't set the file aside too early. This is the time to finish strong! We need to set ourselves up for success for the rest of the year.

Often and easily overlooked, the critical piece to being successful with the small group market is making sure everything has been taken care of before the file is put away. Small group employers have many responsibilities and rely on their professionals to keep them in compliance and problem-free.

We all know that even if an employer is responsible for a task, if you do not help or give instruction/guidance you are likely to be involved if things do not go smoothly. In addition, making sure that all information has been completed and updated will help if you are called for assistance with plan advice or claim help. This advanced preparation gives you a great foundation for the next year and in the future renewals.

Create a standard operating procedure (SOP) that is performed at the end of each renewal. This involves creating a workflow that is strictly adhered to each time a group renews their coverage within the incumbent carrier. There are responsibilities and tasks that need to be completed for this decision.

Create a list and make sure that the employees get the information needed for the new plan year such as:

- Plan summaries
- SBC
- Plan designation form
- Open enrollment forms
- Waivers
- Privacy statement
- Plan contact information, etc...

Of course, if the group is changing to another insurance carrier, the list will be similar but additional tasks will be added with a request for deductible credit reports and ensuring the Cobra and State Continuation enrollees are informed and educated. Making processes and procedures with timelines will set you up for success.





With Quoterain, I have been able to use the tool within the application to help with education and distribution of information about the plans with comparisons and explanations on a single page in a PDF form.

**“IT IS EXTREMELY USEFUL
HAVING THE PRICES & ACTIVE
LINKS AT THE BOTTOM OF EACH
PLAN...”**

This is helpful when an employer is offering as many as four plans with different employee out-of-pocket costs. It is extremely useful having the prices and active links at the bottom of each plan that provide doctor and Rx formulary search links includes SBC and plan summaries.

Now, I am able to attach an application and other documents along with the PDF keeping the email manageable and informative. This can be sent out prior to the employee meeting allowing time and consideration and come up with questions.

Technology is a wonderful thing when it makes your life easier!



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ABOUT QUOTERAIN

Quoterain, LLC was conceived on the mat of a wrestling room in Clackamas, Oregon. The discussion began between an Oregon broker and a software developer who were lamenting about the current structure of insurance technology for small group brokers. From there, we began a four-year journey from the

wrestling mat to a fully operational platform. Among the most influential components of this development process were our small group broker consultants, and over time, Quoterain has evolved thanks to the efforts and feedback of our small group broker partners and relationships with insurance carriers.

WHAT OUR CUSTOMERS ARE SAYING

As an Account Manager, QuoteRain has been a life saver! The days of pouring through quotes and plan designs are finally behind me. QuoteRain is easy to use, fast and reliable for creating spreadsheets and so much more. I've found myself using it to pull up summaries for clients and even a quick link to the provider listings. I highly recommend QuoteRain to all my counterparts in the industry. It is a total game changer!

- Crystal, Account Manager/Small Group Broker, Portland, OR.

We've been building our own spreadsheets and every year we had to update our systems with manual entry including entering rates and inputting plan summaries. Throughout the year we would find mistakes and that is not the time you want to find mistakes when you are sitting in front of a client. Quoterain is taking that level of error out of the equation. Quoterain came in and eliminated the need to do this project every year.

- Patrick O, CIC, Small Group Broker, Bend, OR.

When Quoterain told us we could be out the door in 15 minutes with a proposal- I thought that was a potential exaggeration or idealistic but when we were ready to do a proposal we did that and BOOM it was done. WOW, it really does work!

- Don K, Small Group Broker, Bend, OR.

Virtually Seamless with Our Carriers

The best part about the QuoteRain system is the ability to compare plans and pricing. We do a lot of dual and triple choice plans and this tool has saved us a ton of time and has eliminated errors. The interface between QuoteRain and our carriers is virtually seamless. We were concerned about being held up during the busy season but this has not been a problem for us. The QuoteRain team is instantly on any interface issues that we have and we get back to work right away. I would recommend this tool to any agency who is trying to do benefit or rate comparisons for their small groups. This has allowed are agency to eliminate an entire staff persons time who just did comparisons for us.

- Shelli at PBC Insurance, Eugene, OR.



“Level Up”