

21 Group insurers responded to this survey

8 Voluntary products were reviewed



The survey focused on three market segments

Small
<200 lives



Medium-Large
200-1,000 lives



National Accounts
>1,000 lives



THE MARKET TODAY

2013

OE typically only offered case-by-case

2018

OE offered standardly on New Case/Takeover

NEW CASE/TAKEOVER

Commonly offered regardless of case size or product

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Practices vary, depending on the product offered

Minimum participation rates for the eight voluntary products

25%	20%	10%
Voluntary STD Voluntary LTD Supplemental Term Life Standalone Voluntary AD&D	Standalone Voluntary Term Life	Voluntary Critical Illness Voluntary Accident Voluntary Hospital Indemnity

Variations in minimum participation requirements were primarily based on product vs. market size

COVERAGE AMOUNTS

Typical coverage amounts without evidence of insurability

NEW CASE/TAKEOVER

Any plan amount up to the guaranteed issue amount (GI)

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Distinct practices are emerging for certain products

- Supplemental Term Life, Standalone Voluntary Term Life – Up to one increment, typically a flat amount up to the GI
- Voluntary Accident – Any plan amount up to the GI

KEY SUCCESS FACTORS



▶ Employer endorsement and support of process and delivery

Mandatory face-to-face meetings ▶



▶ Enrollment immediately after/alongside health insurance

Active employee engagement ▶



▶ Well-planned execution, multi-touch communications