



# QUICK GUIDE

## MAKE SMALL GROUP RENEWALS 100X EASIER WITH A QUOTING SYSTEM

By now we've all seen the impact of the Affordable Care Act (ACA) passed by Congress in 2010. Since then, ACA provisions have made renewals exponentially more difficult and time-consuming for employee benefits brokers, slashing profitability particularly for smaller groups.

This ebook explores the adjusted community rating provision of the ACA and how brokers can reclaim their time and profitability for upcoming renewals.

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### THE BOMB DROPPED BY ACA

Among the various provisions affecting insurance brokers and employee benefits coverage was the adjusted community rating requirements. The goal of adjusted community rating was to prohibit insurers from considering health status and history (such as pre-existing conditions) in determining an individual's premium for small groups.

However, the provision also allowed rates to be adjusted based on age, tobacco use and family size. The result was that a small group that had only a few premium rates before ACA now could have a different rate for each employee. This significantly lengthened and complicated the carrier quoting process for brokers.

Where before a carrier quote might be a page or two, quotes after adjusted community rating could be 100 pages long. The broker has to wade through all that data, input into their computer software and create a proposal for the client—for each carrier that provided quotes—adding hours to the quoting process.



## THE PERFECT STORM

In addition to the massive additional workload needed to obtain and present quotes for each small group renewal, brokers face other challenges that have created somewhat of a “perfect storm” in terms of efficiency and profitability.

- **Small group carriers have reduced broker commissions, so brokers must spend too much time on each client for less money than in the past.**
- **Renewal dates used to be at least somewhat spread throughout the year, lessening the combined load for brokers and agencies. However, due to the timing of ACA implementation (and the desire to delay compliance requirements as long as possible), nearly all renewals today are in December or January.**

When all of that extra work for each small group client is compressed into a short time period—and the broker is making less in commissions per account—it is hugely inefficient and significantly cuts into profitability. Plus, it is nearly impossible to manage all the added work and still provide great service to every client.

## HOW TO MASSIVELY STREAMLINE SMALL GROUP RENEWALS

Though brokers have suffered with these challenges for years, the good news is that technology options today can help alleviate much of the work. Specifically, some brokers have added quoting software solutions to their workflow to greatly increase efficiency.

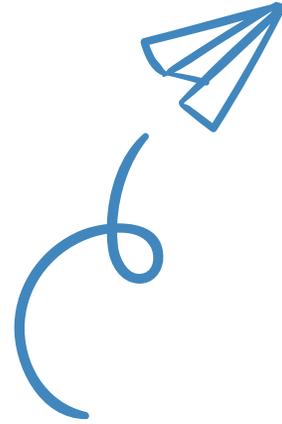
### The best carrier quoting systems offer many benefits:

- All the necessary carrier data is centralized within the system, eliminating the need to go to each carrier, request rates and input into the computer.
- It's easy for the broker to upload a census, choose plans to compare and get all the rates.
- The solution turns hours of work into minutes, to boost profitability and make life easier for brokers during the overwhelming renewal season.



**When evaluating quoting systems, look for a technology vendor who offers the above benefits, plus provides:**

- A mechanism for quickly generating proposals from the quotes to eliminate even more manual work
- A comprehensive system that includes the quoting engine, proposal generator and plan design modeling, to streamline the entire client renewal process



## CONCLUSION

Brokers who are frustrated with the tedious carrier quoting process, reduced commissions and less time to do it all now have a solution. A quoting software solution can help save brokers hundreds of hours during the next renewal season, improve client service and reclaim profitability on even their smallest groups.

Dynamis has added a quoting engine to its flagship product, the Dynamic Plan Designer. With the addition of a quoting system, the Dynamic Plan Designer is now the undisputed top solution for brokers to streamline renewals and delight their clients. The solution includes the new quoting engine, a one-click proposal generator, and a real-time plan modeling tool to simplify the benefits planning process for employers.

Learn more about the new quoting engine, or the entire Dynamis solution, by [contacting us today](#).

