



4 WAYS TO DISTINGUISH A GREAT BENEFITS BROKER FROM AN AVERAGE ONE

It seems obvious that if you were given the opportunity to hire a great employee over a mediocre one you'd go with the great employee, right? Who wouldn't want an employee who finishes everything asked, without any supervision, goes above and beyond what's asked, and truly enjoys their work? Especially if the other option is the employee who might accomplish the same work, but needs a push and shove to get it done, and will barely squeak out a smile at the end of the day. It costs the same amount of money to hire either employee, so you're going to hire the great employee, right?

Then why is it when companies have the option to have a great benefits broker versus just an average one, so many settle for the average one? If you knew that for the same cost, you could save time, work less, and get better results, wouldn't you want that?

We interviewed Andrea Kessler and Linda DeVincent of [Keller Benefit Services](#) who gave us feedback on four key areas that can help you discern what separates the great brokers from the average ones.

Competitive Plans and Coverage

“Benefits are an important part of attracting and retaining employees, so it's important for a business to have a competitive package. A great broker will be thorough in designing the layout of your plan and costs. They will do an assessment of your business, and review what's worked for your company and what's not working. Like a great broker, an average one will offer you several benefit and cost options, but probably hasn't gone above and beyond and benchmarked your business against your industry competitors. Doing this is critical to ensure that your specific organization is where it needs to be, and be competitive with your benefits. Once you've put together the right plans, a great broker will maintain a pulse on the market and keep you abreast of industry, as well as any legislative changes and any new trends that could enhance your plans. Your broker should be working to keep you competitive and get the best coverage for your benefit dollars.”

Claims and Enrollment Issues

“There are numerous deadlines and lots of rules to work with, which can make it hard to stay on top of all the moving pieces. It's easy for a business to feel buried and overwhelmed by claims and the enrollment process. A great broker will be there to advocate for the business, stay on top of enrollment and claim details, and help with any appeals. Great brokers will go to bat and work directly with the insurance carrier supervisors, work through the problems, and make the process relatively seamless for you. An average broker often has you feeling like you're still handling most of the details on your own. Average brokers put you in a position where you inevitably have to follow up with them,

constantly checking in until your needs or challenges are resolved. For example, an average broker is likely to accept an incorrect insurance claim denial as final, or they simply might not have the relationships to communicate and push for a review. A great broker understands the internal infrastructure of an insurance company, has built the relationships, and knows how to speak the language of insurance. They can work through the layers and go to bat for your employees and your company. A great broker will handle your issue and follow up until it is resolved, taking the issue off your desk the minute you make the phone call.”

Compliance Issues

“The fact is that benefits legislation is constantly changing and if you don’t stay on top of it, your business can easily become vulnerable to legal problems or noncompliance penalties. It only takes an issue like the mishandling of an employee’s COBRA coverage to wind up in court, with you paying out a hefty settlement. A great broker will do more than just keep up with the changes, they will accurately interpret new regulations, proactively notify you of changes, educate your staff, and give you the tools to make sure your plan stays in compliance. They will also work with the insurance companies to ensure that they themselves apply regulations correctly for your plan. Due to staff turnover and spotty training it’s often the case that the carriers are not completely aware of the most up-to-date requirements. Many brokers don’t invest the time or manpower to stay on top of these issues and keep your company free from noncompliance hassles. A great broker does a job that allows you to sleep at night, knowing that your plan is meeting all the legal requirements.”

Frequency of Communication – Just at Renewal Time?

“Businesses should expect to hear from their benefits broker more than just once a year at renewal time. A great broker works *year-round* for its clients. While every business is different, and some will have their own specific needs and require more support than others, if your broker is only communicating with you at renewal time, you aren’t getting the full service you deserve. Businesses should *expect their broker to build a relationship with them*, not just check in once a year to make sure that you’re still a paying customer. Great brokers are probably receiving the same commissions or fees as an average broker, so why not get the most service for your dollars?”

[Andrea Kessler](#) is Keller Benefit Service’s Director of Business Development. Her background includes serving as Director of Business Development at a financial planning firm, as well as having worked in the managed care and medical consulting arena for 20 years. Her experience includes: providing benefits to associations (e.g. executive deferred compensation, group insurance, pension, and financial planning areas); serving as Director of Managed Care for a federal health plan serving 250,000 members; as well as managing Fortune 100 and Fortune 500 client accounts for several specialized managed care companies. She is a Registered Investment Advisor and holds the Series 6, Series 63 and Series 65 securities licenses. She is a graduate of the University of Rochester.

[Linda DeVincent](#) has more than 20 years of experience in the insurance industry and has been a benefits consultant with Keller Benefit Services since 1991, managing small to mid-size employer groups. Linda has served on the broker councils for several insurance carriers (e.g. Aetna, CareFirst, Guardian, and Kaiser), helping advise them on the development of new products. Linda also speaks at numerous HR forums on employee benefit topics. Prior to joining KBS, she worked in William Mercer’s Washington, DC office, helping develop a managed care network.