

**PLUS:** BEHAVIORAL PLANNING / LEGISLATIVE UPDATE / TECHNOLOGY

# CALIFORNIA BROKER

SERVING CALIFORNIA'S LIFE/HEALTH PROFESSIONALS & FINANCIAL PLANNERS / SEPTEMBER 2022

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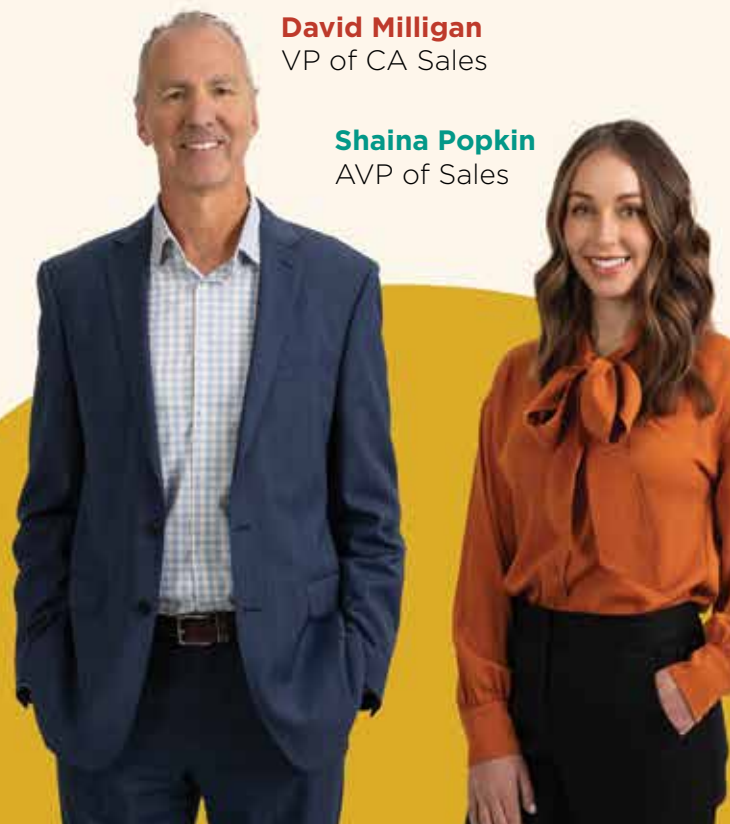
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2. Bonuses will be calculated on number of subscribers (employees) in effect for the first effective month of the policy as determined by CCSB.
3. No pro-ration of target values will take place.
4. Business written through partnering General Agencies qualifies.
5. Covered California intends to issue incentive payments forty-five (45) days following the ninety (90) day requirement outlined in Section D(1)(b) of Exhibit F. Covered California may modify its payment schedule at any time.

For a complete list of the program rules go to:

**<http://www.coveredca.com/agents/become-an-agent-for-small-business/CCSB-agents/>**



\*Insurance companies vary by region and are subject to change.

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Subscriptions and advertising rates, U.S. one year: \$42.  
Send change of address notification at least 20 days prior to  
effective date; include old/new address to:

Health Broker Publishing  
14771 Plaza Drive Suite C • Tustin, CA 92780  
714-612-0306

California Broker (ISSN #0883-6159) is published monthly.  
Periodicals Postage Rates Paid at Burbank, CA and  
additional entry offices (USPS #744-450). POSTMASTER:  
Send address changes to California Broker, 14771 Plaza  
Drive Suite C • Tustin, CA 92780

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Printed and mailed by Southwest Offset Printing,  
Gardena, Calif.

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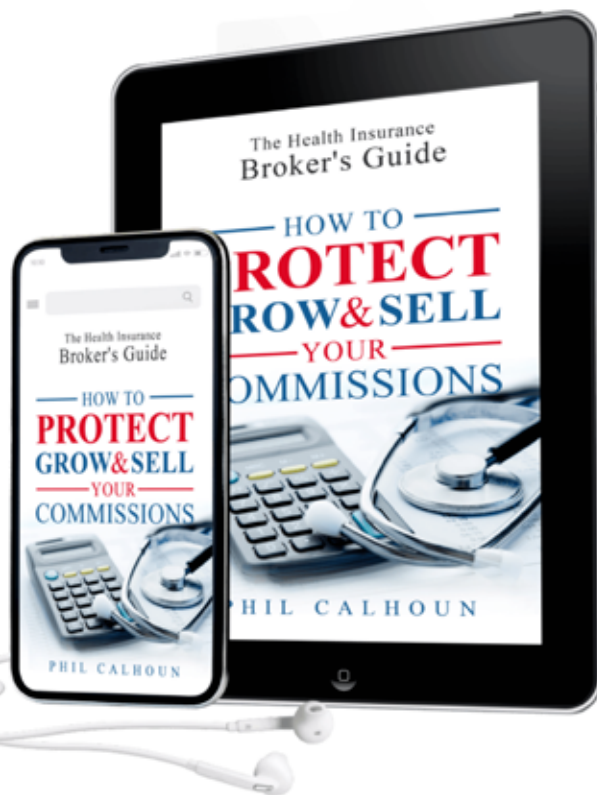
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# ARE YOUR COMMISSIONS 100% PROTECTED?



**"The Health Insurance Broker's Guide**

**How to Protect, Grow, and Sell Your Commissions,"**

by **Phil Calhoun**, MBA, contains many insights and secrets gained over 30 years in the field.

Discover how a **Commission Protection Plan** can help you protect your hard-earned income.

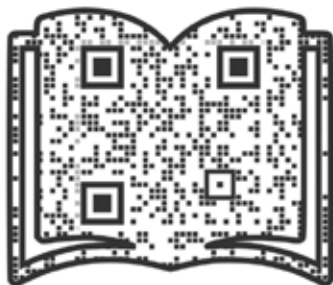
This book has three significant values:

**1. Protect:** The important message is to identify a Successor to may achieve 100% commission protection and avoid losing all your hard-earned commissions.

**2. Grow:** "**The Health Insurance Broker's Guide**" outlines 15 strategies for retaining clients, gaining recommendations from a variety of sources, becoming a Successor for other brokers, and earning commissions.

**3. Sell:** The time it takes to sell a book of business can range from one to five years, and when a broker takes the time to prepare, the average increase in value is 20% to 33%.

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### SCAN OR VISIT

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# INDUSTRY / NEWS

CURATED NEWS FROM THE INDUSTRY

## 5 FACTS TO TELL CLIENTS ABOUT VOLUNTARY BENEFITS

Today's job market is increasingly competitive as the demand for talent grows. Life and work are more tightly connected, giving new value to flexibility, health and well-being. And as more employees and job seekers demand better pay and more customized benefits options, employers must find new ways to attract and retain top talent.

Offering voluntary benefits like dental, vision, life and disability coverage can be a win-win. Here are five surprising facts you may not know.

- 1.** You can offer voluntary benefits at little to no cost to your organization, and you don't have to be a large company to qualify.
- 2.** Voluntary benefits are increasingly driving whether employees stay with an employer.
- 3.** Providing employees with dental and vision benefits may help you control your company's other group health costs.
- 4.** In a recent survey, 3 % of consumers said they are more likely to buy life insurance because of the pandemic.
- 5.** The chances of missing work due to illness, injury or pregnancy may be greater than most realize.

### BIG NEWS: CRC GROUP ACQUIRES BENEFITMALL

**B**enefitMall and CRC Group, one of North America's leading wholesale insurance distributors, are joining forces! The new CRC Group will provide the broadest array of products and services available in the marketplace, including a range of insurance products across property and casualty, life, annuity, long-term care, and employee benefits.

BenefitMall will become CRC Group's employee benefits solution within the company's Life, Retirement, and Benefits division, continuing under the BenefitMall name. The management team will remain in place, and the BenefitMall team you know, and trust will continue to deliver the same outstanding service you expect. The transaction is expected to close in the third quarter, subject to satisfaction of customary closing conditions.

### Bitcoin investors fear the cryptocurrency's crash is going to get a whole lot worse

Wall Street expects the [Bitcoin] cryptocurrency crash to get a whole lot worse. \$2 trillion has vanished from the market value of cryptocurrencies since late last year, according to data compiled by CoinGecko. Overall, this sector remains a polarizing one: while some 28% of the overall respondents expressed strong confidence that cryptocurrencies are the future of finance, 20% said they're worthless.

Bitcoin has already lost more than two-thirds of its value since hitting nearly \$69,000 in November and hasn't traded as low as \$10,000 since Sept. 2020. There was a broader consensus about one corner of the market: Nonfungible tokens. NFTs became famous for attraction valuations in the millions of dollars for pictures of monkeys during the height of the crypto boom. But the overwhelming majority of those surveyed consider them to be just art projects or status symbols, with only 9% seeing them as an investment opportunity.

# INDUSTRY/NEWS



## Way to go, Dorothy Cociu Advanced Benefit Consulting & Insurance Services Named Frontrunner by HR Tech Outlook

“My little company was named in the Top 10 Employee Benefit Companies for 2022 by a national HR magazine, HR Tech Outlook ... we were selected as the Frontrunner and put on the cover! I’m shocked - and smiling!”

Here’s the link.

[https://www.hrtechoutlook.com/magazines/July2022/Employee\\_Benefits/?digitalmagazine](https://www.hrtechoutlook.com/magazines/July2022/Employee_Benefits/?digitalmagazine)



## Client’s with College-Bound Kids? Or Finally Leaving Home?

**Tell them about health insurance  
for young adults**

Here’s a great cheat sheet from **healthinsurance.org** for client’s who have young adults with health insurance needs. Whether your child is heading off to college, or out into the world, it’s important to find out if their health insurance coverage will still meet their needs. Louise Norris, an analyst for healthinsurance.org notes: “The Affordable Care Act improved the coverage picture for young adults, but there are limitations for when you can make coverage changes, so it’s good to plan ahead.” Compare health insurance options by visiting your state’s health insurance marketplace, also known as a health insurance exchange. You can also learn more about how to buy health insurance and get answers to frequently asked questions for students and young adults by visiting **healthinsurance.org**.

## EVENTS

### **LAAHU 7TH Annual Medicare Symposium**

Sept. 15, Burbank, CA. Register: [laahu.org](http://laahu.org)

### **NAIC Insurance 2022 Summit**

Sept.19-23, Kansas City, MO  
In person & virtual, Register: [naic.org](http://naic.org)

### **InsurTech Connect: The Future of Insurance is Here,**

Sept. 20-22, Las Vegas, NV Info: [vegas.insuretechconnect.com/](http://vegas.insuretechconnect.com/)

### **Women In Financial Services (WIFS) National Conference,**

Sept. 29-Oct. 1. Phoenix, AZ  
Info: [wifs-losangeles.org/events/](http://wifs-losangeles.org/events/)

### **National African-American Insurance Association**

(NAAIA) 2022 Annual Conference & Empowerment Summit,  
Oct. 5-7, Baltimore, MD.  
Info: [naaia.org/conference](http://naaia.org/conference)

### **Self Insurance Institute of America (SIIA) ENGAGE National Conference & Expo,**

October 9-11, Phoenix. Info: [siiaconferences.org](http://siiaconferences.org) (800)851-7789

### **Ellevate Women’s Leadership 2023 Summit,**

March 13-15, 2023. JW Marriott just outside Las Vegas.  
Register: <https://bit.ly/3QieRDQ>

# 988

## National three-digit suicide and mental health crisis hotline 988 began July 16

States across the country are rolling out a three-digit number — 988 — that people can call or text to reach a trained counselor who can help them deal with suicidal thoughts and mental health crises.

The National Suicide Hotline Designation Act of 2020 received approval from Congress after advocates pushed to shorten the suicide prevention line's 10-digit number. Establishing 988 as the number to call helps both those in crisis, who will have access to trained counselors, and emergency responders not trained in behavioral health response, giving them more time and resources for other needs.

## Employees want help with health insurance enrollment

**A** Harris Poll survey of over 1,000 U.S. employees showed 82% considered themselves knowledgeable of the health insurance enrollment process, but 53% didn't feel like they were maximizing their health insurance options and 54% didn't know the full scope of their health coverage. **The survey commissioned by Justworks shows an opportunity for agents and brokers to help employers and their staff navigate the enrollment process.**

The survey shows that more education is needed. More than half surveyed know how to define a deductible or incorrectly thought that the deductible is defined as how much their health plans pay for their healthcare services (54%).

- **72% indicated that they wanted someone to point them toward the best health plan for their situations**
- **44% were not comfortable discussing their coverage options with a human resources representative**
- **47% leaned on their friends and family members for enrollment support.**
- **Nearly three out of ten respondents said that the process made them feel overwhelmed (29%)**
- **Almost a quarter said that enrollment made them stressed (24%).**

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# INDUSTRY/NEWS

## PRIMARY CARE INITIATIVE GAINS SUPPORT OF CALIFORNIA INSURERS

Six major health insurance carriers —Aetna, Aledade, Blue Shield of California, Health Net, Oscar Health and UnitedHealthcare — have signed a memorandum of understanding to support the California Advanced Primary Care Initiative. The goal of the initiative is to strengthen the state's primary care delivery system by allowing primary care practices to transition to a high-performing, value-based care model.

## UNDER REPRESENTED COMMUNITIES HIT HARDER BY INFLATION

**Black, Latino and Native American adults are more likely to experience "serious financial problems" amid inflation than their white and Asian counterparts, according to a national poll from NPR, the Robert Wood Johnson Foundation and the Harvard T.H. Chan School of Public Health. "When you think about where we are compared to the beginning of the pandemic, so many people are not better — they're actually even worse off than we were 2 1/2 years ago," says Mary Findling of the Harvard T.H. Chan School.**



SEPTEMBER IS NATIONAL PET INSURANCE MONTH

## NAIC PASSES PET INSURANCE MODEL ACT

*Requires training not for pets — but for insurance producers*

With pet insurance popularity rising, the National Association of Insurance Commissioners (NAIC) passed a Pet Insurance Model Act to establish appropriate regulatory standards for the pet insurance industry. Now a significant market, pet insurance annual premiums have reached \$2.8 billion in total in-force premiums in 2021 (up over 30.5% from \$2.175 billion in 2020). According to the North American Pet Health Insurance Association, over 4.41 million insured pets are insured across North America, up 27.7% from over 3.45 million pets insured in 2020.

"This model law establishes clear rules for the sale of pet insurance and provides important disclosures to pet owners interested in purchasing this product," said Beth Dwyer, Superintendent of Insurance for the Rhode Island Department of Business Regulation. "Now, it is up to the states to see if they would like to adopt or modify the model law for this regulatory framework to be in effect."

Of particular note for agents and brokers: The model codifies training for insurance producers to ensure that producers are appropriately prepared to present information to consumers.



**We wish brokers and agents the best for  
2023 Medicare Open Enrollment  
[www.BrokerInquiry@regalmed.com](mailto:www.BrokerInquiry@regalmed.com)**

## Pet Health Coverage For Employers — A Top Requested Benefit For 2023!

### Show Your Pack You Care

Adding pet insurance to voluntary benefits can round out your clients' offerings to workers with "fur babies." This is especially popular with millennials, but don't count out the baby boomers with multiple pets, along with grandkids!

### Get a head start with Forbes Advisor Guide to the Best Pet Insurance of 2022

There's also another approach with United Pet Care's alternative or complement to traditional pet insurance. UPC offers employer's a value-conscious, inclusive program at no cost to the employer.

## SIX WAYS PANDEMIC CHANGED HEALTH INSURANCE TRENDS IN 2021

Source: ReHack.com, Devin Partida, Editor-in-Chief

We've all experienced that the COVID-19 pandemic caused drastic shifts throughout virtually all segments of society. Here are six ways the health crisis influenced trends in the insurance industry:

1. Increased telemedicine coverage
2. Employees offered more mental health care
3. Movement away from traditional insurance models
4. Employers expanding voluntary coverage options
5. Insurers adapt to COVID-19 necessities
6. Care payment options increase for patients



For some, retirement is near.  
For some, retirement is in the distance.  
In the meantime, how are your commissions **protected?**  
Have you thought about a successor?

Let's have a conversation

David Ethington  
714-664-0605  
david@commission.solutions



# A Look Ahead

Dear Reader,

It is an absolute pleasure to welcome you to California Broker Magazine as we start our forty third year of publication. This year brings about changes, as our founder and visionary, Richard Madden, has decided to retire. He's handed over the magazine, eNewsletter and website to a new media group made up of the current team and some new faces as we collectively look to provide you with the resources and information you need to be successful.

The core team of California Broker remains unchanged. I am thankful the team works so well and have confidence the readers and advertisers are well served.

**We are implementing gradual changes to our media which will be driven by our vision of the future and your feedback.**

You may see some of these changes soon especially as our team is adding content from more news sources, listing events from all ends of the state, and forming advertiser relationships spanning all three of our media tools. The print magazine will continue monthly and cover new categories based on feedback from our advertisers and readers. We want to move to be even more content driven and implement tools to collect your comments more immediately.

We plan to emphasize ways to make our current key relationships grow even stronger and do the work to reach out to health insurance professionals using all three of our media resources: eNewsletter, website and print magazine.

You will see more from our push into the digital space and have the opportunity to access our new advanced technology tools to interact with us. We have many loyal readers, and we plan to continue to offer the information many have enjoyed and in the format preferred. We also know that by adding more readers our digital platform has significant upside potential so we will position resources to reach

more digital viewers and readers.

We consider our role to be a resource provider for health, life and annuity professionals. With our current verified circulation at 25,000 we expect to build on this number — while adding more eNewsletter subscribers from our current list of 7,000 — and to increase visits to our website, currently at 15,000 monthly. The “triple” media combination offers a variety of tools and makes California Broker an ideal communications partner as we connect advertisers and readers.

Our unique media options give us the tools to emphasize stories, news and events of interest to California health, life and annuity professionals. Along with this triple information distribution system, we are working with current and new advertisers on ways to utilize all media tools available to promote their brand and direct readers to take desired actions such as

- **complete surveys**
- **click links for more information**
- **learn about CE or events**
- **share news about product and service developments**

## OUR MISSION

Our mission is to be the leading source of news and information for California brokers and agents operating in the health, life and annuity industry.

As a publication, we do not advocate for any specific political ideology, but we have set standards regarding the posting of harmful and denigrating pieces of any type. Our platform is for health, life and annuity professionals and not for issue positioning and thus, we view that it is our responsibility to cover stories that can help our readers be stronger client advocates.

On behalf of our CalBroker team, we look forward to supporting both our readers, authors and advertisers as we enhance the three media tools we offer. Please let us know how we are doing and share your news and events spanning our industry that you feel our readers can benefit from seeing.

I am elated to work with you to have an impact on the mission of California Broker and our media. Our team looks forward to hearing from you.

Blessings,

Phil Calhoun and the CalBroker Team  
publisher@calbrokermag.com

## Looking forward

New for 2023 will be both a new CalBroker YouTube channel. We are bringing back the print and online annual directory for 2023.

For authors, we ask that content specifically help inform and educate readers to be the best client advocates possible. This is our editorial filter — we want readers to instantly understand and benefit from the stories in all of our media. We ask that articles be ‘vendor neutral’ and prefer balanced comparisons rather than pitching a particular company’s service or product.

For those looking to blend editorial content with pitching their services or products we have created new categories to accommodate sponsorship/partnership advertorials. This arrangement follows best practices seen in many professional magazines.



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**(888) 793-5700**

# September is Life Insurance Awareness Month

*In this Q&A, we share the perspective of several life insurance leaders about the present and future of this important offering.*



**Kim Rudeen,**  
VP Product Development and  
Management, Aflac  
[www.aflac.com](http://www.aflac.com)



**Anthony Di Bernardo,**  
CEO, Flexible Insurance  
Plans, Inc.



**Ryan Aguirre**  
Annuity & Life Insurance  
Solutions Director  
Gryphon Financial Solutions

**CalBroker: Given the economy, how do you see inflation impacting life sales? Are you seeing any new life insurance trends or new business segments that are growing or shrinking?**

**Kim Rudeen, VP Product Development and Management, Aflac:**

There are many factors influencing consumer decisions right now. We saw through the early stages of the pandemic that financial concerns can help make people more aware of healthcare costs and cause them to seek out new and

additional benefits to cover their families. Our 2021-2022 Aflac WorkForces Report found that almost half of employees — and 63% of millennials — purchased at least one new benefit as a result of the pandemic, with life insurance topping the list. Among respondents, life insurance was the most commonly purchased supplemental product, selected by over 1 in 5 employees and 1 in 3 millennials. Additionally, of those offered supplemental insurance, 60% are enrolled in supplemental life insurance, demonstrating that it is a highly popular product.

That being said, as consumers tighten their belts, it is especially important to help educate them about the value that life insurance provides. That is why, at Aflac, we focus on delivering value to the consumer on day one with living benefits that help protect their overall wellbeing.

**Anthony Di Bernardo, CEO, Flexible Insurance Plans (FIP):**

I do not see inflation affecting life sales because there will always be clients who need coverage for either their respective family or business. The amount that is affordable is another

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**“There are many factors influencing consumer decisions right now. We saw through the early stages of the pandemic that financial concerns can help make people more aware of healthcare costs and cause them to seek out new and additional benefits to cover their families.”**

**— Kim Rudeen**

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issue in light of these inflation and recession pressures. I don't see too much difference in business segments growing or shrinking.

**Aguirre, Gryphon Financial**

Inflation has given us an opportunity to further market Life designs, specifically over-funded Indexed universal life (IUL) that have the potential to grow a death benefit over the years. This strategy has been useful with clients that fear the erosion of their future death benefit protection by inflation.

**CB: Are you seeing more carriers or producers expand their product offerings beyond Life? Like financial advising? Health? Ancillary products? In your view, is this a successful business strategy?**

**Rudeen, Alfac**

At Aflac, we are focused on supporting the overall wellness of our policyholders. For life insurance, that means not just covering the obvious — death of the insured — but also living benefits that can have an effect on their well-being, such as chronic illness, financial health and mental health. For example, we recently introduced BrightDime as an added-value benefit. BrightDime is a financial wellness platform that gives employees tools and knowledge to build emergency funds, plan for future expenses and prepare for the unexpected. Providing employees access to an Aflac-funded financial wellness program can help them gain confidence in their financial situations and can help address employers' challenges of lost productivity and retention.

**Di Bernardo, FIP**

I do see more long-term care being important coverage for late baby boomers because people are living longer, but their health is eroding. I also see more annuities being sought by clients to diversify their portfolios. They can add guarantees to offset risk associated with their investments. Those reps who don't adapt to these concerns are missing opportunities to help their clients.

**Aguirre, Gryphon Financial**

Yes. More advisers are now branching out to offer index annuities. This does offer more opportunity for success, because there will always be a percentage of people who cannot qualify for Life insurance—so the adviser can pivot to an index annuity to provide double-digit tax-deferred returns. We have also seen more LTC, disability and Medicare plans being sold by Life advisers.

**CB: We see brokers and agents beginning to add life products for clients. They look for training, product access, marketing and leads, and home office support for case design. Are you partnering with them? And if so, what resources do you offer to support them?**

**Rudeen, Alfac**

We offer robust marketing support for our brokers and agents, including quick reference guides, tip sheets, flyers, product videos, claims forms, etc. We're continuously publishing new materials to be sure agents and brokers have all they need to sell and promote products.

At Aflac, we want to help our agents



## **LIFE INSURANCE IN THE TIME OF COVID-19**

In 2020 and 2021, more consumers became interested in life insurance, with nearly 1 in 3 saying they were more likely to purchase life insurance because of the pandemic. As a result, the life insurance industry saw the highest growth in annual sales last year since 1983.

“Even before the pandemic, consumers we surveyed consistently told us they felt life insurance was important but they often put off buying a policy because of competing financial priorities or lack of knowledge and misconceptions about life insurance,” says John Carroll, SVP and head of Insurance and Annuities at LIMRA.

### **LIFE FACTOIDS**

- Nearly 1 in 3 consumers say they are more likely to purchase life insurance because of COVID-19.
- Life insurance companies were forced to pivot during the pandemic and accelerate the underwriting process.
- Insurance companies will continue to innovate and invest in technology to serve today's digitally savvy consumer.

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**“I do not see inflation affecting life sales because there will always be clients who need coverage for either their respective family or business.”**

**—Anthony Di Bernardo**

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**“When our advisors come to us with a Life case, we utilize a combination of software and experience to determine which of the 35+ Life carriers has the solution that will best fit their client.”**

**— Ryan Aguirre**

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and brokers to explain life insurance and other supplemental policies in simple, easy to understand terms so consumers can make the decisions that are best for them.

**Di Bernardo, FIP**

I help when I can with making introductions to those agencies that offer full support for independent agents searching for that help. My staff members do that for me and for our reps.

**Aguirre, Gryphon Financial**

We believe that the worst thing an advisor can do is go directly to the home office to identify a Life solution for a client. The home office is going to be a wealth of knowledge for perhaps two to three products that they offer. When our advisors come to us with a Life case, we utilize a combination of software and experience to determine which of the 35+ Life carriers has the solution that will best fit their client

**CB: What characteristics and talents are needed to be a successful life sales agent? What skills should new producers develop? If you were mentoring a life agent, what would be your primary message?**

**Rudeen, Alfac**

Life insurance can be complicated, so it really starts with education. Helping potential customers understand the differences between whole and term life insurance, as well as final expense insurance and how much life insurance they need is all part of helping to market the product well. Another component is educating consumers about the living benefits that life insurance can provide to show the full value of a life insurance policy to the insured and their loved ones.

**Di Bernardo, FIP**

Lots of patience, persistence and good listening skills. Having immense knowledge in your discipline doesn't hurt either. Having resources to help — CPA's, attorneys, actuary's, chief underwriters — is extremely beneficial.

Knowing who you can lean upon when asked difficult questions or need help developing a complicated case is extremely important. I used to tell our reps when I ran a more diverse agency that the three most important words you can say to a client is "I don't know — but I know where to get answers for you." Having those resources in place makes the difference.

**Aguirre, Gryphon Financial**

Life sales agents need to be patient, intuitive and empathetic, while also being able to help clients that want to protect their assets and loved ones with sound financial planning. Our primary message to a new Life sales agent would be to “lean on us/your Independent marketing organization.” We have decades of sales and product experience that you can't absorb in a carrier webinar. **CB**

# Life Insurance Stats & Facts

# 38%

of millennials refrain from purchasing coverage because they fear they won't qualify.

- Gender, age, smoking status, health, medical history and other factors impact your life insurance rates.
- 42% of millennials estimate a \$250,000 term life policy for a young, healthy individual would cost \$1,000 or more when it is closer to \$160 per year.
- The average life expectancy in the U.S. in 2021 was 77.8, down a full year from 2020. (According to CDC: [www.cdc.gov/nchs/data/vsrr/VSRR10-508.pdf](http://www.cdc.gov/nchs/data/vsrr/VSRR10-508.pdf))
- 54% of Americans are estimated to be covered by life insurance.
- A man's average premium is about 12% more per month than a woman's.

## LIMRA 2021 SURVEY

*EDITOR'S NOTE: The life trends outlined in this Life Insurance Marketing and Research Association (LIMRA) survey indicate a strong market for life and health insurance professionals.*

- In January 2021, if the primary wage earner in America passed away unexpectedly, 42% of families would face financial hardship within six months – 25% would struggle financially within a month. However, only 52% of American adults have some form of life insurance coverage, which is down from 63% in 2011.
- Over all there are 102 million uninsured and underinsured Americans who know they need (or need more) life insurance coverage.
- COVID-19 has impacted consumers' perceptions about life insurance. Six in 10 consumers said they had a heightened awareness about the value of life insurance and

31% said they were more likely to buy coverage in 2021 due to the pandemic.


- Likelihood to buy life insurance due to COVID-19 is higher for Gen Y/millennials (45% - born 1981 to 1994/6; ages 25 to 40), Black Americans (38%), men (33%), and those making over \$150,000 per year (42%).
- 21% of baby boomers (born 1946 to 1964, ages 57-75) and 36% of Gen X (1965 and 1979/80; ages 41-56) believe their partner should get more life insurance coverage
- Of those who tested positive for COVID-19, 42% say they are likely to purchase life insurance in 2021.

### Insurers are buckled up to accelerate growth in 2022

Despite lingering concerns about COVID-19 variants, most insurers expect an accelerating economic recovery and additional digital technology investments in 2022. About one-third of the survey respondents expect revenues to be "significantly better" next year. The demand for insurance is expected to keep rising worldwide.

## ➔ Did you know?

**At nearly 13%, MetLife has the largest market share of the life insurance industry for direct premiums written, followed by Equitable Holdings (7.9%) and Prudential (7.8%).**



**COVID-19 IS  
PUSHING MORE  
AMERICANS TO  
WRITE WILLS,  
BUY LIFE  
INSURANCE**

**BY  
LES MASTERSON**

**C** **COVID-19** has upended American life and resulted in nearly 91 million cases and over one million deaths, according to the Centers for Disease Control and Prevention.

There aren't many positives that have come out of the pandemic, but one favorable result is that COVID-19 forced Americans to think about the time when they will no longer be here.

### COVID-19 leads to more wills

A recent Forbes Advisor survey found that 64% of people who made out wills said they did so because of COVID-19. That is especially true for younger adults. More than 70% of people between the ages of 18 and 41 said COVID-19 inspired them to make out a will.

While COVID-19 led people to create a will, there are other reasons that would prompt those without a will to put one in place. Survey respondents said having a child (22%) is the most common reason, followed by having savings and/or other assets (18%) and getting married (17%).

But not everyone has a will. The survey found that 40% of those surveyed, including 46% of women, said they don't have a will. The most common reason for not having a will is that they don't have money or assets to leave to loved ones.

- Nearly one-third (30%) of respondents said they don't have money or assets, while 26% said they don't know where to start, 25% said they haven't had the time and another one-quarter believe writing out a will is too expensive.

### Pandemic influences life insurance purchases

COVID-19 isn't just inspiring more wills. The pandemic is also leading people to think about life insurance.

[See [forbes.com/advisor/life-insurance/best-life-insurance-companies/](https://forbes.com/advisor/life-insurance/best-life-insurance-companies/)]

Nearly half (46%) said they've considered buying a life insurance policy or additional coverage because of COVID-19. That includes 58% of men and more than half of people aged between 18 and 41.

- Three-quarters of respondents said they have some form of life insurance. The bad news is that one-quarter (24%), including 33% of men, rely solely on an employer-based policy. That can leave them without enough coverage.

Work-based life insurance is a nice perk and can supplement individual life insurance, but a policy through work often has low death benefits and they're connected to the employer. That means you lose coverage when you change jobs.

- One-third of respondents (33%) said they have an individual life insurance policy and 18% of respondents said they have both an individual life insurance policy and an employer-based policy.

- Most respondents agreed that a death could lead to money problems for their family. More than half (53%) said their family would face financial hardship if the primary earner died. Only 9% said they don't expect financial hardship if that were to happen.

- A potentially major problem is that a large percentage of older people surveyed said they don't have any life insurance, including 39% of those between ages 58 and 76, and 25% of those age 77 and over.

Older people may no longer have as much of a need for life insurance. They may have already paid off their mortgage, funded their children's college education and socked away enough money to handle final expenses. But if they still

have debts when they die, not having a life insurance policy could leave loved ones scurrying for funds.

### Survey methodology

This online survey of 2,000 U.S. adults was commissioned by Forbes Advisor and conducted by market research company OnePoll, in accordance with the Market Research Society's code of conduct. Data was collected between Feb. 4 and Feb. 7, 2022. The margin of error is +/- 2.2 points with 95% confidence. This survey was overseen by the OnePoll research team, which is a member of the MRS and has corporate membership with the American Association for Public Opinion Research (AAPOR). For a complete survey methodology, including geographic and demographic sample sizes, contact [pr@forbesadvisor.com](mailto:pr@forbesadvisor.com). **CB**



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# How Health Insurance Professionals Make a Difference



*Key to  
“consumer centric”  
education effort in  
Orange County*

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**By Phil Calhoun**

**I**ndustry changes and innovations in patient wellness were hot topics at the Aug. 4 Health Care Forum sponsored by the Orange County Business Council (OCBC). The event gathered leaders from businesses in Southern California to hear from executives in top healthcare positions.

An informative panel moderated by Annette Walker, president of City of Hope Orange County featured Barry Arbuckle, president and CEO of MemorialCare; Dr. Susan Huang, CMO of Providence Southern California; Kathy Azeez-Narain, VP and chief data officer of Hoag; Dr. Todd Newton, medical director and chief of staff, Southern California Permanente Medical Group of Orange County; and Tatana Popkova, chief strategy officer, UCI Health.

The lively panel addressed many issues. One area of great interest to me was the importance of health brokers as key players in the “consumer centric” education effort. To address the many and varied needs of Orange County, medical providers are moving to increase access to care in local communities. **Brokers and agents can take advantage of innovative healthcare plan benefits and increased access to care and provider resources.** Panelists emphasized that health insurance professionals play a valuable role as advocates to educate employers and clients. This partnership with healthcare providers continues to be vital and was openly encouraged.

As a health insurance professional operating in Orange County and Southern California for over 25 years, I found it refreshing to hear directly from such an experienced and influential panel. Topics ranged from artificial intelligence (AI) and new technologies, to accountable care organizations (ACOs and clinical trials, as well as a provider view on COVID-19 past and future.

Here are some key points I noted which have an impact on health insurance professionals, their clients, and the ability to stay current with trends — not just in Orange County but in California and nationwide.

- ❑ Telemedicine was a huge difference maker in the management of medical care. This is true not only for COVID-19 related issues but to manage care from a triage standpoint and enable more people to get basic levels of care while directing more urgent care needs to the most helpful levels of providers.

Panelists emphasized that telemedicine is here to stay. New technologies are slowly becoming available that can enhance virtual visit capabilities for those most comfortable with this type of care. The experts observed that it is important to continue to offer face-to-face access as many older adults prefer this. Providers of care need to accommodate these preferences.

**Bottom line:** COVID-19 and related strains are the new normal. Medical science needs to take precedence over political concerns.

□ Health brokers were affirmed as key to the “consumer centric” education effort. To address the many and varied needs in Orange County, it is important and necessary to focus on providing appropriate benefits, access to care and education about health plans and medical provider resources. Opening the door for clients to enroll in the portals offered by health carriers and providers is becoming more valuable for everyone.

Along with the medical providers moving to increase access to care in local communities, providers are looking to work with health insurance professionals to play a critical role in health education and advocacy. This role will continue to be vital to reach employers and build partnerships with health care providers.

**Bottom line:** Seek to work with health care systems and providers to bring their resources to your client’s workplace and the communities you serve.

□ Clinical trials and collecting and processing health care data are a significant focus for population healthcare. From diagnosis to assessment and treatment, the ability to rapidly collect and analyze data and then apply to treatment is critical. This will enable medical care providers to bring evidence-based treatment to an individual. Monitoring care in this way allows for consistent application of protocols and sharing of results can be updated rapidly and lead to far better outcomes.

Collaboration was the key focus here as panelists agree that sharing of data leads to success. COVID-19 was cited as evidence of this collaborative success in Orange County.

**Bottom line:** Choice in providers and carrier networks will drive the decisions clients make when selecting a medical plan.

Therefore, no changes are expected for some time. A growing trend is collaboration among providers of care to bring successes in care management to more patients. We will also see more doctors as employees which can drive more clients into what appears to be the financial model favored here, HMO capitation. PPOs and Medicare supplements may be impacted in this process as more doctors move to an employee status working under healthcare systems and taking direction from their employer.


□ The panel examined the impact of collective clinical trials on cancer. Many of the most challenging medical diagnosis and complex treatments cited focus on cancer, heart and other life-threatening illnesses and diseases. The message was how healthcare providers in OC are moving to a more collaborative approach where shared successes and failures lead to better long-term patient outcomes. This more peer positive approach will become the focus in OC and slowly replace the current model where every provider organization attempts to offer all types and levels of care. In addition, enhanced abilities to manage the cost of care and obtain improved outcomes are being considered, such as centers of excellence for certain types of care when it is best for the patient.

**Bottom line:** More study is needed on how the ACO model fits into the health carrier, health provider mix.

In summary, common concerns for improving overall health, access, and affordability seem to remain the same over time. Keep an eye on all of the new technology which will continue to have an impact on improving these factors.

**My big take away:** This was not a health insurance professional centered event, yet there was a number of comments on how health insurance professionals DO make a difference, especially when considering how our roles affect the top concerns identified by the panelists:

1. **Treatment outcomes**
2. **Access to care**
3. **Population care problem solving**
4. **Affordability**
5. **Understanding provider networks**
6. **Trust in the health care system overall**

If you have news and events to share with readers please contact our editor at [Linda@calbroker.com](mailto:Linda@calbroker.com). 



**PHIL CALHOUN** *consults with health insurance professionals on commission protection and exit planning. He is the co-owner of Integrity Advisors and publisher of Cal Broker, Phil is driven to help active health insurance professionals access the resources needed to be an advocate for their clients.*

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**LEGISLATION**

# Legislative Breaks and Labor Day BBQs

*It's heating up over here!*

**By Dawn McFarland**

**I**s anyone else curious what happened to July? I remember being excited for the 4th of July holiday. Next thing I know it's August and I have an overwhelmed inbox and certification reminders from every single carrier. Yep, it's that time for those of us who write Medicare business. (I know, First World problems, and I am grateful for them).

In case you haven't heard, there is an upheaval with the new Centers for Medicare and Medicaid Services (CMS) marketing rules. A **change.org** petition (<https://bit.ly/3dm9rJk>) is circulating for signatures. Agents are concerned that Medicare beneficiaries are going to have even less access to resources. Similar to what happened with the Broker Compensation Disclosure in the Transparency Act, CMS has not issued parameters for the new rule (finalized on May 9 to go into effect Oct. 1). NAHU and other stakeholders are asking for at least a delay in implementation. As professionals we are required to abide by the compliance rules put in place so I highly recommend you be prepared for the Oct. 1 deadline. Many CRM's and FMO's are already preparing to have materials available for agents.

Read more of NAHU's comments to CMS here: <https://nahu.org/membership-resources/medicare-portal/compliance>. As I write this piece, the fight to remove independent agents from the definition of third party marketing organizations (TPMO) continues. By the time this article is published we should have more clarity of CMS expectations of independent agents.

### In the queue

Another question that will likely be answered when this article hits: Will the Inflation Reduction Act (the Build Back Better Act's skinny sibling) pass in the House and get signed by the president? If it does, our government will be able to negotiate Medicare drug prices; there will be an inflation cap on carriers for prescription drugs; and the ARPA subsidies for individuals and families will be extended for 3 more years — just

to name a few things included in the healthcare space. It is also being touted as one of the biggest efforts for our climate in history.

NAHU's August recess talking points focus on passing the **Commonsense Reporting Act** of 2021 (S. 3673/H.R. 7774), with an explanation of how this method of employer reporting will help avoid unintended consequences if the family glitch proposal goes through.

The **California Legislative session ends August 31**. Stay tuned for how the remaining 800 pieces of legislation shake out. The Office of Health Care Affordability was authorized in the state budget and is contained in the newly named Department of Health Care Access and Information (HCAI). Theoretically the purpose of this board will be to create and enforce healthcare cost targets. It will be important to note who will be appointed to the board in late 2023.

And while **single payer legislation** was defeated this year, we heard there will be another bill introduced as early as next session (beginning Dec 5). November elections are fast approaching and California legislators are feeling tousel. Many are looking to step away. While this brings in new faces, new perspectives and fresh energy, it also brings the need for educating new lawmakers so they avoid unintended consequences while shaping healthcare.

Guess whose job it is to do that education — yep, you guessed it — OURS! Legislators need industry professionals to help them understand what is actually happening in the market. There are 13 AHU chapters ([cahu.org/chapters](http://cahu.org/chapters)) up and down the California coast. Please reach out to get connected and be prepared to join us in Washington D.C. in February 2023 and Sacramento in May 2023.


### Other market news

Rate increases seem to be on the rise. The good news is — the California market is still performing beyond national markets with price and choice. Covered California released an average increase of 6%, which is 4% less than the 10%

national average. Some areas are also getting Aetna as a carrier option in the IFP market.

### And finally ...

As always, I implore you to JOIN the National Association of Health Underwriters ([nahu.org](http://nahu.org)) — soon to be National Association of Benefits and Insurance Professionals — NABIP). Joining NAHU automatically makes you a member of the California Agents & Health Insurance Professionals (CAHIP formerly CAHU) AND a member of your local chapter. Ha, say that 10 times fast! If you already ARE a member, thank YOU. Please invite a colleague to join. We must always be growing to maintain a strong voice. Our voice DOES matter — I have seen it firsthand.

As another California summer comes to a close with the Labor Day weekend BBQ on the mind. Do your best to stay present and remember what really matters. I remain "Hopelessly Devoted" to you and close with a nod to the one and only Vin Scully, "As long as you live, keep smiling because it brightens everyone's day." 



**DAWN MCFARLAND** is VP of legislation for CAHU (now known as CAHIP) and president of M&M Benefits Solutions in Los Angeles.

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\*Update - Inflation Reduction Act signed by President Biden - watch this NAHU Healthcare Happy Hour Podcast to learn the details and what that means for you and your clients. <https://nahu.org/membership-resources/podcasts/healthcare-happy-hour>



# **Finding the Right Buyer**

**Start exploratory conversations  
as early as possible**

**BY AMY EVANS**

**I**n October 2021, my employee benefits agency was acquired by Shorepoint Insurance Services, an Acrisure agency partner. I joined Shorepoint as an Associate VP of Employee Benefits. **California Broker Magazine editors asked me to write about my experience in a four-part series.** In the previous installment, I shared the steps I took to position my agency for sale. In installment three, I'll share my process for finding the right buyer, and some things for agency owners to consider if they engage in the sales process.

**Be open to conversations** (even before you are ready to sell). I mentioned in my first installment that I've always been open about wanting to have a strategy that would allow me to make a graceful exit from my business when I was ready. At conferences, industry association meetings and on social media, I had exploratory conversations with recruiters, M&A specialists and people who sold their agencies and were willing to share their experiences with me. Through these conversations, I was able to gather information about who was buying, how they were buying, and what I could expect when I was ready to sell. If you're considering selling your agency, start the conversations as early as possible so that you are well-informed and have good resources in place when you are ready to move forward.

**Be clear about what you want for yourself and your clients.** The process of selling your agency can be overwhelming (more on that in the fourth installment) and it's important to be really clear about what you want so that you can stay on course. I truly believe there is a buyer out there for every seller and that you can structure a deal that fits your needs. It's also important to remember that you are the person who is the most capable of acting in your best interests, so decide what you want and then ask for it. Here are some of the questions I considered when looking for the right buyer for my book of business:

- Are you ready to kick your sales into high-gear or are you ready to downshift?
- Are you looking for the same level of independence?
- Do you want a bigger service team for your clients?
- Do you want the opportunity to cross-sell into your existing book of business to generate more revenue?
- Do you want to manage a team of people?
- Do you want more learning opportunities?

Consider which factors will make for a smooth(er) transition. A significant part of selling an agency or a book of business is moving your clients from your systems to the buyer's systems. There will be change — for you, your clients, and the buyer — but it's possible to minimize the upheaval by looking for a buyer whose systems have some alignments with yours — agency management, enrollment platform, human resources support, file sharing.

Also, consider which carriers you write the most business with. Does your buyer have a good, or even preferential, relationship with those carriers? If they do, that will make it

easier for the buyer's service team to support your clients. Even better, if your buyer is a top producer with those carriers, you may actually get better support, better underwriting and even better commissions as part of the sale. Becoming part of a larger organization often comes with leverage you may not have had previously.

**Focus on the "who" more than the "how."** One of the best things I did for myself early in the acquisition process was accept that it was going to be stressful and that things were not always going to go the way I expected, or even the way the seller expected. There was no way I was going to completely understand the "how" part of the process. So, instead, I focused on the "who" part:

- Who were the people I was considering selling to?
- What did other people say about them (especially carrier reps and general agency reps who had working relationships with them)?
- How did I feel when I was in a room with them?
- Did I trust them and believe that they trusted me?
- Did I feel like there were things I could learn from them?

With all of this work done in advance, I felt well-prepared to engage in conversations with prospective buyers when opportunities presented themselves. I was able to rule out the wrong ones quickly. The right opportunity was clearly the right opportunity when it came along via a personal introduction from a friend who was acquired by the same buyer the previous year. In my fourth and final installment, I'll talk about some of the emotions I went through during the acquisition process, and wrap up with some valuable lessons I learned. **CB**



**AMY EVANS** is now associate VP at Shorepoint Insurance Services. She has more than 20 years of experience in the insurance industry simplifying employee benefits for employers and their employees. As an associate VP with At Shorepoint, Amy works with employers to help them navigate the complex world of employee benefits, business insurance and risk management.

*Amy is passionate about empowering professional women to network more effectively. In 2019, she founded AlignWomen, a leadership and networking organization for professional women. She is also the host of The AlignWomen Podcast, which features female entrepreneurs, leaders and other professionals who have demonstrated agency and innovation in their personal and professional lives.*

# POWERFUL PERFORMANCE PLATFORM HELPS AMBITIOUS AGENTS FLY HIGH

## Put rocket fuel in your tank

BY JOSHUA SCHNEELOCH

Last month, I shared my personal story of fulfilling my life-long dream of coming to America, the birthplace of the American father I never knew, and how the insurance business gave me the opportunity to achieve the American dream. I created White Wing Insurance specifically to support other agents like myself who struggled in the arcane world of insurance.

I discovered the challenges faced by so many ambitious agents who struggled to start strong and build their books of business quickly. Unlike many other sales positions, insurance agents unfortunately are required to do a lot more than just sell insurance. They have to first learn and then maneuver a patchwork of state laws requiring a mountain of paperwork in a maze of regulatory imperatives. Their biggest barrier is balancing this huge administrative load with selling in an increasingly competitive marketplace. As I worked my way through this perilous obstacle course to achieve financial independence, I was determined to build a pathway to help other agents like myself, the vast majority of whom fail within the first 36 months.

**That's why I established the White Wing Performance Platform in 2019 for what I humorously refer to as "hungry, humbled agents in a hurry."** All agents start out with great ambitions, hungry to tap into the multi-billion-dollar industry, but are quickly humbled by herculean hurdles which deter them from reaching

their goals in a timely fashion. If you are like me — always in a hurry — you are eager to reach your full potential as soon as possible.

**So, let me introduce you to White Wing.** White Wing defines itself as an agent-to-broker performance platform. This platform provides a range of business services and solutions for our target market: systems integration, training and development, back office support, intelligence. We serve as a headquarters for solo agents, mainly "lone wolfs" held captive by one carrier, enabling them to project a more capable, confident and comprehensive service footprint for their customers.

**Let me share the myriad tools and benefits of the White Wing Performance Platform.** Our platform aims to digitize, integrate and simplify all insurance workflows for White Wing agents and clients. It is built on the premise that integration and ease of use are foundational to enabling White Wing agents to more effectively run their businesses and serve their clients. Our platform is a service with mobile apps that allow agents to manage their business anytime and anywhere. We build elegantly designed user interfaces, automated and simplified workflows for agent-client interactions, and insight-rich dashboards and reports backed by AI and integrated data assets.

**The most important feature of this unique agent-to-broker platform is its time saving tools.** You already know and the research indicates that insurance paperwork can be an absolute nightmare and time killer. It's just the nature of

the regulatory beast. On the client side, agents are tasked with a range of administrative tasks: prospecting, quoting, enrollment and more. Our integrated CRM system and our dedicated team take care of all these tedious tasks while you focus on solving more of your clients' pressing needs. All you have to do is set up the sale and we take it from there, your own team focused on your success.

Then you have the duties associated with the carrier. We shoulder that load as well. Imagine contracting with dozens of carriers. My team will handle that. Commission reporting and reconciliation from all these carriers is another headache we handle for you. Once the heavy lifting is done, our CRM allows you to keep track of all your various lines of business at every step in the process, seamlessly.

**Equally important to helping you manage your most precious asset — time, the White Wing performance system increases your earning significantly.** First, more time to prospect and close means more money in your pocket, but we go beyond that. Whereas most agents are held captive to one carrier with one line of products, White Wing and our strategic partners offer you a veritable one-stop mall of products and services to offer your clients, including health insurance, voluntary benefits, property and casualty, even pet and travel insurance. We've formed strategic partnerships with over 300 carriers in all areas of insurance. You can earn immediate referral fees in some cases and build your own book of business to generate lifelong residual income.

**However, the most important aspect of the White Wing full-service insurance mall is client service and satisfaction.**

Research shows that when you can solve more of your clients' problems and meet more of their needs, they are more likely to remain loyal to you, meaning they will stick with you longer, giving you more of their insurance budget. Sticky clients are like honey to a bear.

Even beyond the \$1.2 trillion insurance market, **White Wing has partnered with an industry-leading HR consulting firm – Harmony Roze – to provide a range of human resources services to your growing clients**, including payroll, employee benefits, on-boarding, performance management, professional development and more. You see, Harmony Roze is built on a sophisticated SaaS data management and analytics system which streamlines a range of support services for your clients. This means you can earn revenue from a wide range of sources in the vast insurance sector as well as with enhanced human resource management.

In addition to offering these sophisticated data services and systems, **White Wing uses valuable data analytics to help improve your business efficiencies.**

We harvest this information to make you a better decision maker and entrepreneur. We track your progress and provide data-driven insights and coaching support so you can do more of what you do best and improve on your weaknesses. That's how you continue to grow and grow faster and stronger.


**Many of these core services come free with your White Wing partnership, but we also offer a suite of premier services designed to put rocket fuel in your tank.**

These include a range of marketing and sales tools: custom website and landing pages, lead generation software, personalized social media campaigns and more. That means White Wing can serve not only as your administrative agency, but your advertising and marketing agency as well.

When you consider our one-stop shopping mall, our extensive back office support, powerful data analytics and coaching, White Wing sets you up for success. We put you in the CEO suite, where you control your trajectory and speed. That's the White Wing Performance Platform, which I personally invite you to join.

**Join today, for free, and we will start day one to set you up for long-term success. It's simple.**

**Visit us at [whitewinginsurance.com](http://whitewinginsurance.com), sign up in a few minutes and one of our dedicated team members will call you within 24 hours to put you on your path.** Not only that, we want you to win quickly, so we will put our sales coaching team to work for you to ensure you make money in the first thirty days of joining. We know that if you experience success early, you'll continue to experience it often.

So, let's get started now. Your future awaits with White Wing. You have my personal guarantee. 



**JOSHUA SCHNEELOCH**

*is the founder and CEO of White Wing Insurance Solutions and White Wing Wealth and the author of the upcoming*

*memoir, "The Favored Son, How a Black Orphan Conquered Europe on His Way to America."*

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## THE WHITE WING ADVANTAGE

At White Wing Insurance Solutions LLC, we are agent obsessed. We exist to make insurance agents more successful. Our commitment to the agent is not temporary; it is foundational to our vision and our strategy.



Start producing now



**WHITE WING  
INSURANCE SOLUTIONS**

## **LIFE SETTLEMENTS**

*LIFE INSURANCE POLICY*

used in this Policy

describe your rights and obligations under this Policy.

Life Insurance Company.

named in the Policy Schedule

and procedures we establish

from time to time. Any changes

made by this Policy.

Insurance Age plan

the person or entity entitled to receive

benefit of individuals satisfying under

medical history and other personal history.

Non-Smoker, and in either a Preferred

Insured and use it to establish



# Really? Unlikely Life Settlement Cases That Worked

By Lisa Rehbarg

**W**hen I speak to insurance professionals, many think that a client needs to be seriously ill, or well into their 80's or 90's for a life settlement transaction to take place. As one recent broker said, "Lisa, buyers are only looking for clients who have one foot in the grave, and one foot on a banana peel, right?" Nothing could be further from the truth! The life settlement market has become much more flexible in terms of the types of clients whose policies are being sold.

Traditional thinking is that clients need to be older and sicker to sell their life insurance policy. While it is true that the shorter a client's life expectancy is, the more value that policy will bring in the life settlement market. Generally, the investor groups who buy policies are looking for clients with 10 to 15 years of life expectancy, or less.

The older a client is, the healthier they can be to fit into the life expectancy window. You may have seen some advertising that states clients need to be age 70 or older with a \$100,000 face value policy or higher to qualify for a life insurance settlement. In reality, there is no minimum age that a client needs to be to qualify. However, the younger a client is, typically, the more health impairments they need to have to fit into the life expectancy window. These guidelines reflect the traditional life settlement market, and to be transparent, this is where the majority of policy sales take place.

However, it may surprise you to know that we routinely sell life insurance policies for clients who are in their 60's, and sometimes their 50's. And yes, some of these clients have significant health issues, to fit into the life expectancy window described above. But, many don't, and are fairly healthy. This means that many more of your clients can qualify for life insurance settlements than you may have previously thought.

Here are two examples of younger, healthy clients that sold their policies:

1) 57 year old man with a \$3,000,000 UL policy. There is no cash. He no longer wants the policy and is going to drop it. He rarely goes to the doctor, and the most recent medical records showed him to be healthy. However, he was applying for new coverage and the paramed exam for the new policy showed elevated A1C. That is it. Everything else was perfect. The policy sold for \$30,000.

2) 61 year old man with a \$10,000,000 term policy. This gentleman sold his company and didn't need the key-person policy any longer. He was going to drop it and walk away with nothing. The policy was still convertible. He had minor health issues, and a long life expectancy. The policy sold for \$75,000. In addition, the referring advisor retained conversion commission on the converted policy.

Yes, in both of these cases the policies did not sell for much, relative to the face value, but at least they sold. The clients are happy. They both were going to walk away from the policies with nothing. As you can see, both of these clients are young for the life settlements market, and more importantly, relatively healthy. The referring insurance agents are also happy. They received commission on the sale, as well as an opportunity for additional product sales to their clients.

So, keep your eyes open for younger clients, especially if they have convertible term policies and higher face amounts — those over \$1,000,000. Most financial and insurance professionals would not think these types of policies could sell, but as stated before, the life settlements market has become more flexible, thanks to more investor money flowing in.

The moral of this story is whenever you have a client that no longer wants, needs or can afford their life insurance policy, and they are going to lapse or surrender it, consider a life settlement. True, this is not a solution for clients who are 30 years old and running marathons. But, a life insurance settlement can be a solution for more clients than you may think. **CB**



**LISA REHBURT** is president of *Rehburt Life Settlements*, a life insurance settlements broker. *Rehburt is energized by helping brokers and their clients benefit from unwanted or unneeded life insurance policies. By having access to many investor groups, Rehburt Life Insurance Settlements can place more policies and realize a better return for clients. Rehburt has been working with brokers in the health and life insurance industries for over 30 years.*

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**EMPLOYEE BENEFITS**



**THE MODERN-DAY BROKER:**

How to

# Navigate Uncharted Territory



**BY MICHAEL WILBERT**



The last few years have turned the employee benefits space completely on its head at an unprecedented pace.

Employees, weary from the pandemic, have bounced from an uncertain job market to stimulus checks, to now a strong sense of concern around inflation and possibly a recession on the horizon. Employers were no exception.

From quick adjustments to working from home to the Great Resignation, all have a heightened focus now on human capital management. The balancing act among macroeconomic trends, organizational culture, and employee wellness has never been more delicate, more uncharted, and more critical to maintain.

### But with uncertainty comes opportunity.

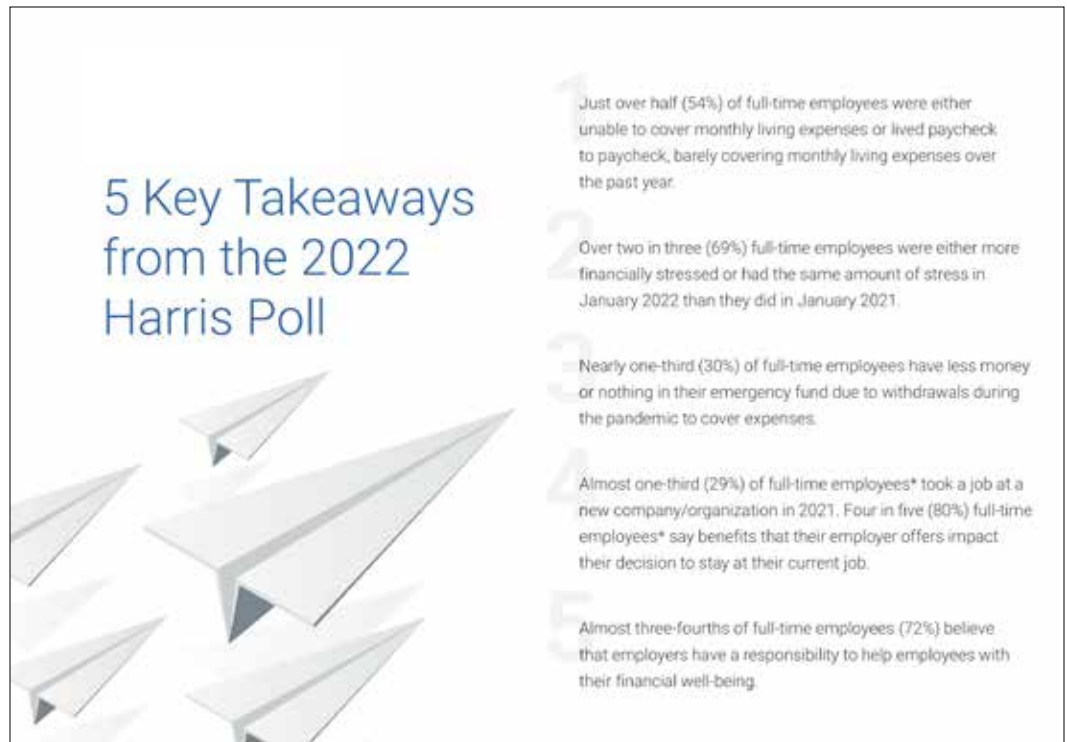
Employee benefits have historically been viewed as a commodity. Most offerings were homogenous and not seen as something that moved the needle. Employees typically just looked at salary and retirement benefits and made their decision based on those upfront offerings.

This is a pivotal opportunity for benefits brokers to strengthen relationships, create long-term value, and address transformations happening with both workers and employers.

### Great Expectations: New Employee Demands Pave Ways for Creative Benefits Solutions

Employers used to set the agenda with how, where and when employees worked. COVID-19 has since flipped that ideology on its head and inflation trends have added further challenges for both workers and employers. Organizations now face more challenges with recruitment and retention, due to workers having more leverage when it comes to how we work in a “post-pandemic” era.

Currently, the unemployment rate sits at a steady 3.6%, highlighting how workers have more employment choices than previously available.

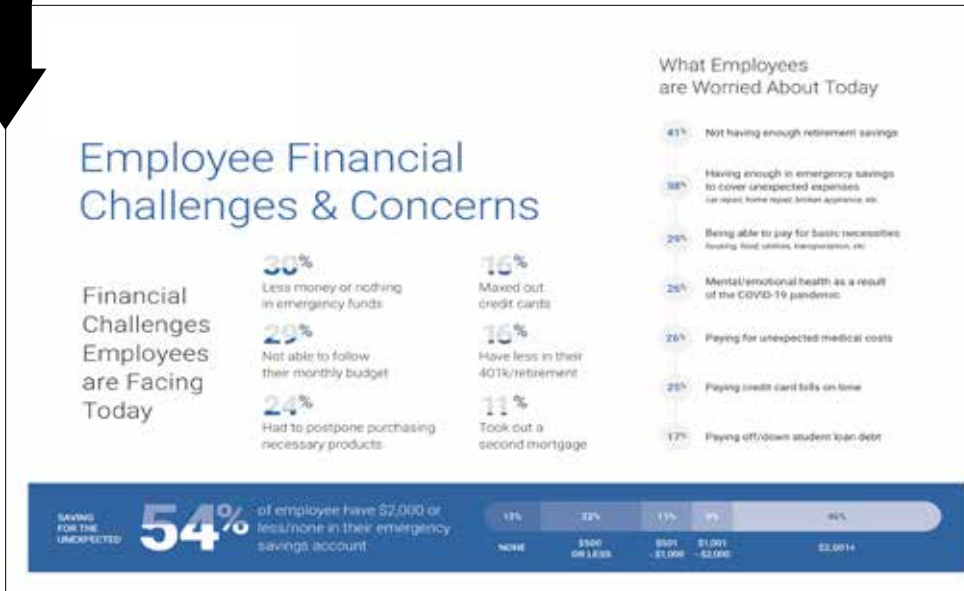
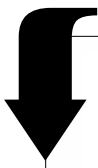


While employment trends may be on the cusp of a seismic shift, workers still expect more from their employers, including voluntary benefits.

According to the recent Purchasing Power State of Employee Finances 2022 Report: in 2021 29% of full-time employees took a job at a new company or organization with 80% citing employer benefits impacting their ultimate decision to stay at their current job. Additionally, 72% of full-time employees believe that employers have a responsibility to help them improve their financial well-being.

In 2019, ahead of the pandemic, SHRM reported that 27% of U.S. employees would like their employer to provide additional support for mental health, including help coping with burnout





(National Business Group on Health). Previous research indicates these trends may always have been top of mind; however, the emphasis has certainly amplified over the past two years.

These expectations from employees have now begun to drive noticeable changes from employers when it comes to enhanced benefit offerings to meet demand. Organizations are understanding the only plausible solution to satisfy employee needs is to effectively address their concerns by offering the right benefits.

**For instance, the Purchasing Power State of Employee Finances 2022 Report** shows employers began to heed this call with new voluntary benefits offerings that address practical financial needs and support. They include:

- **Employee purchase program (21%)**
- **Financial counseling (20%)**
- **Medical deductible financing (18%)**
- **Bill payment programs (17%)**

With current inflation surpassing 8% and average annual merit increases lodged between 2-3%, now more than ever before, employers are expected to offer voluntary benefits that help support the combined mental and financial health of the American worker. Especially if they expect to keep their workforce long-term as well as bring in fresh, new talent over time.

### Benefits Packages: From One Size Fits All to a Custom Fit

In previous years, employee benefits offerings typically consisted of health insurance and retirement plans with little nuance for the different unique needs of employees. This “one size fits all” paradigm is outdated and should never return — and rightly so.

As we embark on a new era, the benefits landscape has exploded with options that have never been seen before,

particularly financial empowerment opportunities. Brokers need to be aware of these benefits to present their clients with tailor-made offerings that can make all the difference with both recruitment, retention, and productivity.

Employee needs have drastically changed from both a cultural and social lens. The American workforce is battling a combination of financial, mental, and wellness factors that directly impact their day-to-day needs. For example, the typical American household is responsible for \$5,111 in monthly expenses (\$61,334 per year) with an average annual income of \$74,949 (after taxes).

According to the Purchasing Power State of Employee Finances 2022

Report, if you continue to break down the numbers the situation becomes even more worrisome:

- 30% of full-time employees have less money or nothing in their emergency fund due to withdrawals during the pandemic
- 11% took out a second mortgage/home equity loan to cover monthly expenses which resulted in an additional monthly expense
- 16% have nearly or fully maxed out their credit cards due to overuse

In addition to financial struggles, employees are facing an unprecedented hit on their mental and physical health as a direct result of monetary concerns. Again, citing the Purchasing Power State of Employee Finances 2022 Report:

- 97% of full-time employees report they have financial stress
- 87% said it affects them in some way (physical health, ability to focus, job satisfaction)

As the financial needs of employees continue to change and deepen, brokers are responsible for knowing this voluntary benefits landscape to ensure their clients are aware of what’s new and most valuable for them as an employer in the marketplace. Having the right package of benefits is essential to ensure organizations can offer employees customized offerings that fit their individual needs.

### Client Relationships: Benefits Brokers Are Now Expected to Lead the Way

What has the rapid change meant for brokers? The role of a broker has evolved over the past decade, moving from tactical to strategic. Previously, there was a less hands-on approach and clients were okay with that because things functioned as status quo.



While macro-economic trends on the horizon will no doubt continue to unfold, we ultimately find ourselves at an inflection point where employees now look to employers to support them with robust offerings and unique sets of benefits like never before.

Today, benefits brokers hold an important key to employer success and go far beyond just providing a menu of benefits offerings. They are a lifeline for organizations to make it out alive during a pivotal time that's reshaping how we live and work. **CB**

**The pandemic and swarm of macro-economic trends accelerated this evolution.**

Brokers are required to understand the breadth of the financial wellness benefits landscape to proactively advise their clients on what has changed, what is currently evolving, and how to adapt their plans to fit their workforce needs. If companies offer outdated or ineffective benefits options, not only will they miss out on attracting new talent, but they may also face a massive retention problem as workers will leave in droves to find other suitable and more attractive employment opportunities.

Ultimately, that responsibility falls into the lap of benefits brokers. According to a recent MetLife employee benefits trends report, top employer expectations of broker expertise include:

**Recommending**

- **cost-saving alternatives (62%)**
- **product bundling to meet worker needs (59%)**
- **new/innovative benefit solutions (58%)**



**MICHAEL WILBERT** is Chief Revenue Officer at **Purchasing Power®**. In this capacity, he is responsible for leading affiliate client sales developed through direct and broker/partner relationships. He also oversees business-to-business marketing and account management for the company. Based in Atlanta, Wilbert reports directly to Purchasing Power Chief Executive Officer Trey Loughran.

With nearly 30 years of deep sales leadership experience within the benefits space, Wilbert most recently served as SVP of sales for Reliance Standard Life (RSL), a provider of group benefits including Life, Disability & Voluntary Benefits. Wilbert received his Bachelor of Business Administration from the Terry College of Business at the University of Georgia in Athens, GA. He also earned a Master of Business Administration from the Robinson College of Business at Georgia State University in Atlanta.

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# A Surprising Reason Why Clients May Want to Buy LTC Insurance Now

BY **TOM RIESKE**

**T**he decision to purchase long-term care insurance can be a difficult one. The very nature of the product — helping protect a version of “you” who may need care 30 or 40 years in the future is hard to wrap our brains around. The vast majority of people seeking coverage on their own are those who have had personal experiences with a loved one needing and paying for care.

So, talking to clients about the need to consider this coverage while they’re in their 40s and 50s takes some understanding of why buying earlier is a smart move. Traditionally, there have been three reasons why “buy now” makes sense.

**1. The cost of waiting.** The longer someone waits to buy LTC Insurance, the higher their “entry age” premium will be. That is why before birthdays is a good time to let people know what their older age premium would be and how they could save money.

**2. Health underwriting.** LTC Insurance products are medically underwritten, so the odds of being approved for coverage declines rapidly as we age. That’s because each year the odds increase that someone will be diagnosed with a health issue that may mean the option of insurance is off the table.

**3. Risk Tolerance:** Knowing that a LTC Insurance plan is in place that will provide a pool of money for potential future care should give someone planning for retirement some peace of mind and perhaps allow them to be slightly more open to higher return investment options.

Now there is a new reason that people may want to consider buying early, and it has to do with **new public long-term care financing programs** that are being proposed in several states. Many of the plans are based on the Washington Cares Fund, a publicly financed LTC insurance benefit in Washington State.



## TECHNOLOGY



# How to Increase Your Insurance Agency Efficiency

Eliminate manual processes

**BY TOM AVERY**

**Without fail, Q4** is the busiest time of year, every year.

Remember last year? Didn't it feel like there was way too much work to do? If you're staring at the looming fourth quarter with dread, you're not alone.

Improving your insurance agency's efficiency now can make a huge difference later. Not only will your year-

end be less hectic, but you'll be able to use that time to deliver better service to your clients — ensuring you'll retain more of your book of business.

**Here's why greater insurance agency efficiency is so important, and how you can achieve optimum efficiency for your business.**

Manual processes are costing your

agency money.

If you're relying on manual processes to manage agency processes, what you're actually committing to is a lot of cut and paste.

By having a manual process across multiple documents and platforms, insurance agencies not only waste time but also increase the likelihood of error.

If documents are updated in one place but not another, that mistake could end up costing you a client.

Let's say you want to create benefit books for each of your clients. You have to pull each of their policies up on one screen, then paste the info into your benefit book template line by line in Microsoft Word. Who has time for that?

**Here's a free resource to help with that:** <https://hey.signal-sync.com/benefits-book-free-download>

And if there are carrier updates, let's hope that your team remembers to manually adjust the information for all relevant clients. Otherwise, that's even more time spent having to hunt for each document every time a rule or section is changed.

### Manual processes hurt client relationships

Manual processes also make it harder to add new services for your clients (and you know how important going above and beyond for your clients is, especially with the new compensation disclosure requirements). If you have to pull information from one place just to update it in another for a service that feels like a "nice-to-have," then it'll be tempting for you to just skip it.

(It'll be even easier when you don't have to do any extra work because your client is no longer your client...)

**Consider this:** according to the 2022 National Underwriter (NU)/PIA Independent Insurance Agent Survey [<https://www.propertycasualty360.com/2022/02/07/independent-insurance-agents-showcase-can-do-attitude/>], agents claimed that their biggest points of differentiation were relationships (84.5%) and service (83.1%). If you're relying on your relationships and services to be the reason why clients give you their business, think of what you could do to actually set yourself apart from the competition with more time.

### The real-life impact of insurance agency efficiency

Let's explore a brief case study of an agency that found greater efficiency.

This agency was using non-connected solutions like Microsoft Word to complete benefit books. When they connected their solutions with an agency management system, the office recovered two hours of time per client during the critical fourth quarter.

Now, two hours may not seem like a lot of time, but there are only 510 hours of time available per employee during each quarter. Since the agency has 50 clients, that's 100 hours of time (or 20%) that was recaptured.

That extra time allowed the agency to bring on more clients and also have more time to perform proactive services to protect their book of business [<https://www.benefitspro.com/2022/04/14/compensation-disclosure-3-questions-proactive-brokers-are-asking/>].

What would you do with the extra time?

### How to improve your insurance agency's efficiency

Now that you know the importance of investing in systems that will make your insurance agency more efficient, here's how you can spend less time copying and pasting and more time actually caring for your clients.

First, take inventory of every routine service you perform related to servicing each client, such as:

- Benefit books
- New commission disclosures
- ERISA compliance documents
- Wrap documents
- Eligibility systems
- Tracking service issues
- Commission tracking

Then, note next to each task which platforms are required to complete these functions, for example:

- Document creation platforms (Microsoft Office, Adobe)
- Customer relationship management (CRM) software
- Benadmin systems

Pay particular attention to which of these functions are in non-connected solutions (i.e. not tied to a database).

Next, determine which of these services can be made more efficient by eliminating duplicate data entry. If you enter one piece of data once, how many other processes does it need to be translated to?

The goal of this exercise is to eliminate as much duplicate data entry as possible — like having to tell your ERISA third-party administrator the client's address, which plans they have, their EIN, etc.

An insurance agency gains efficiency by utilizing solutions that allow you to update data once and deploy it across several processes.

### Start increasing your insurance agency's efficiency

Duplicate data entry across non-connected systems is bad for the agency. Instead of winning new business and wowing clients, you're hitting Ctrl+C and Ctrl+V all day long. Consider how technology like an agency management solution can help you modernize your firm and provide better service. **CB**



**TOM AVERY** is the founder and president of Innovative Broker Services, an independent boutique brokerage company and a Top-10 Employee

Benefits Agency for 12 consecutive years (Sacramento Business Journal). Tom is also the founder and president of Signal Sync — an insurance industry SaaS and agency automation solution designed for the independent agency. Tom continually writes regarding the many challenges faced by today's agencies and has developed Signal Sync to overcome these challenges.

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# Solving Benefits Challenges with Individual Coverage Health Reimbursement Arrangements

(ICHRAs)

Employers can reimburse staff for  
healthcare plans purchased from the  
marketplace

**BY JOHN WIESLER**

**B**rokers excel at helping clients find solutions to challenging issues. One key, but underutilized tool in the broker toolbox is the Individual Coverage Health Reimbursement Arrangement, or ICHRA. Available beginning in 2020, ICHRAs expand upon the concepts found in 2017's Qualified Small Employer Health Reimbursement Arrangements (QSEHRAs), which allow tax-free reimbursement of individual health insurance for businesses with fewer than 50 employees. An ICHRA is a formal, group health plan that allows businesses of all sizes to do the same.

## **How does an ICHRA work?**

Under ICHRAs, employers can reimburse employees for healthcare plans purchased from the marketplace. ICHRA outlines 11 different permissible classes of employees, including part time and seasonal workers, non-salaried workers, and employees covered by collective

bargaining agreements. Employers can offer both group health insurance plans and an ICHRA, but only if they are offering them to different groups of workers. This means that employees cannot be asked to choose between a group plan and an ICHRA. The employer must offer only one option to each employee group.

ICHRAs have no reimbursement limits for employees. If the ICHRA benefit does not cover all of an employee's premium, employers can allow use of pre-tax salary reduction to cover the remainder of the premium, as long as the plan is purchased through the employer's ICHRA portal, not directly on the exchange. From the employer side, payroll deductions are handled in the same way as employer sponsored group plans.

Once an employee has enrolled in an individual healthcare plan, they submit their receipts for qualified expenses or premium payments and their employer reimburses them, tax-free. For part-time and contingent workers, ICHRAs provide the added benefit of portability. They do not lose their healthcare coverage when their employment period ends.

## **Solving coverage challenges**

Most group plans require a minimum of 70% participation. By contrast, ICHRAs have no minimum, making them a good option for employee groups with low enrollment or small groups in which a handful of employees opting out can have an outsized impact on participation percentages.

**Here are three key scenarios where ICHRAs can be good options for employers**

## **Offering benefits to part time and contingent workers**

To compete in a tight labor market, more employers are offering healthcare benefits

to part time and contingent workers. ICHRAs simplify the process, allowing employers to set their contribution amount and give employees the freedom to choose the type of coverage that is best for their situation. When workers complete their engagement with the company, they can continue their coverage, if they wish.

### **Geographically-dispersed employees**

Increasingly, to broaden the labor pool, employers are leveraging the systems and processes developed during the COVID-19 pandemic to offer fully-remote jobs. For small businesses, this can result in a small number of employees located in states not covered by the company's long-standing insurance carrier. Rather than seek higher cost options that cover all employees, ICHRAs allow employers to segment geographically-dispersed employers into a separate group who can shop for marketplace coverage in their area.

### **Increasing rates due to employees with poor medical history**

Outside of community rating, coverage renewals are based on previous experience, projecting expected claims based on current claims. In 2020, many individuals postponed preventative screenings, while others were forced to delay diagnostics or treatment due to PPE shortages and overwhelmed hospital systems. As a result, employers may have seen a higher than expected rate of serious diagnoses and expensive treatments in 2021 and 2022, leading to rising premiums. For small businesses, a small number of employees with bad medical experiences and higher claims can have a profound cost impact on the group. Rather than forgoing employer sponsored healthcare coverage, employers with high premiums may want to consider ICHRAs as a way to continue offering healthcare benefits, while keeping costs manageable for themselves and their employees.

### **Overcoming obstacles**

Employers may be intimidated by ICHRA's "affordability" requirement, which is calculated for each individual employee, based on a reference plan for the location where the employee lives and works. Fortunately, there are calculators available to help simplify the process and brokers can analyze scenarios to balance meaningful benefits with affordability for employers and employees. For companies facing large premium increases, the analysis can help determine if a combination of traditional group benefits

and ICHRAs can keep premiums manageable for everyone.

If this seems intimidating, employers do not have to go it alone. There are several specialized vendors that have simplified and streamlined the affordability testing, enrollment, and billing processes, so ICHRA solutions act and feel much like traditional employer sponsored plans.

For an employee to participate in an ICHRA, they must buy qualifying individual coverage, but not all plans in their local market will meet the required criteria. Without a curated shopping experience, employees can be overwhelmed with choices and confused about which plans qualify for reimbursement. Many vendors can create customized shopping experiences to simplify the process for employees and ensure they are selecting plans that meet all requirements.

### **Starting the conversation**

Since ICHRAs were introduced fairly recently, many employers may be unaware of their options or how easy it can be to offer an ICHRA to some or all employees.

ICHRAs can enable employers to offer benefits to more employees, address unique needs of certain classes of workers, and keep premiums manageable for everyone. Start by asking clients if they have considered offering benefits to groups they haven't traditionally covered with group health plans, such as seasonal and part-time workers. See how they are feeling about their projected costs for 2023 health coverage and if it's causing concern or making them reconsider their offerings. Introducing ICHRAs as part of educational efforts can help clients create the right mix of benefit offerings for employees and their business. **CB**

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**Employers with high premiums may want to consider ICHRAs as a way to continue offering healthcare benefits, while keeping costs manageable for themselves and their employees.**

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**JOHN WIESLER** joined *BenefitMall* in 2020 as the head of General Agency Sales bringing with him more than 30 years of experience in sales and sales leadership roles. As the head of general agency sales, Wiesler is responsible for the sales strategy and growth of *BenefitMall's* General Agency business.

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# **Behavioral Planning: How Advisor Behavior Drives Client Decision-Making**

*The following was adapted from a Focus Session at this year's 2022 Million Dollar Round Table (MDRT) Annual Meeting, a four-day immersive experience where MDRT members heard and shared innovative strategies to enhance their client service and take their practice to the next-level.*

**BY TODD FITHIAN**

**A**s regulatory pressures have made traditional sales/transactional advising obsolete, planning is more critical than ever when it comes to engaging and serving clients. Behavioral planning is the model of the future for advising, as it not only takes client behavior into consideration but also the behaviors of you and your team. By implementing a behavioral-based planning methodology, you can stand out amongst the crowd of financial advisors.

To best meet the needs of the client, I implement the Legacy Advice Model designed by my company [www.think-legacy.com](http://www.think-legacy.com). Within this model, there are three components you can use when engaging with clients:

## **1. Lead With Empathy**

Empathy involves leading with a high level of deep responsibility and respect for the clients and the vision they have for their future. This calls for the need to slow down and truly listen with intent to learn. While some of us are naturally empathetic, many of us must be intentional about the way we interact with others to show we care. Not to say empathy doesn't already exist in all of us, but you should revise how you value it, pull from it, and leverage its impact to build powerful client relationships.

Empathy allows you to learn what matters to clients and identify the experiences that shape their feelings. Introductory meetings are not the ideal time to be selling or explaining financial solutions; instead focus on an emotional understanding and building a baseline knowledge of the person's needs. Learning to lead with empathy differentiates you from your competitors, although you must commit to enhancing your skills

until this approach becomes habit.

## **2. Seek to Understand**

Understanding means gaining awareness and appreciation for circumstances that impact a client through a qualitative discovery process — going beyond traditional fact finding. Gathering data is critical, and it's where advisors can think beyond the norm. Your client-facing moments should center around what they want, rather than viewing the meetings as transactional. You can take time after listening to their story to decide what is needed to achieve it.

Leading with empathy and seeking to understand client motivations are powerful ways to develop strong relationships with clients. By developing a strong awareness of the client's needs and circumstances, clients will learn to trust you as a reliable source for their needs.

## **3. Planning with Combined Data**

Planning is about bringing quantitative and qualitative analysis, assessments, modeling and forecasting together. This is where things get interesting. Much of the qualitative knowledge comes from the empathy and understanding phases of the model, and it becomes extremely powerful when combined with quantitative analysis. However, most planning today is often highly quantitatively focused. It's important not to lose focus on the qualitative data when beginning to investigate which products meet the needs of your client. Instead, combine the financial history research and the emotional ties of your client when developing a plan.


These three components allow advisors to deliver actionable



**Leading with empathy and seeking to understand client motivations are powerful ways to develop strong relationships with clients. By developing a strong awareness of the client's needs and circumstances, clients will learn to trust you as a reliable source for their needs.**

advice that leads to appropriate product selection. Sometimes, we can get ahead of ourselves and only focus on the data presented to us. This can be off-putting to clients and lead to lost connections. The Legacy Advice Model is designed to lower consumer tension and allow time and space for clarity on the client's desires before finding a solution.

At first, this may seem like a time-consuming addition to your process. But as this approach becomes habitual, the overall time spent with each client will be reduced. You'll have a holistic understanding of the client's needs from the beginning, making them more receptive to your recommendations. When clients don't trust their advisor, advice is less likely to be effective, as clients don't feel confident in the advisor's decisions.

I frequently think back to a quote by Carl Buehner, **"They may forget what you said, but they will never forget how you made them feel."** Financial advising is a relationship business, so creating a relational experience as you sell and serve is the factor that can set you apart from your competitors. 



**TODD FITHIAN** is an author, speaker, and industry thought leader on advisor growth. The kind of growth is predicated on the delivery of world-class advice, the most powerful client relationship, and the highest levels of trust.

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# Women's Leadership Summit Elevates and Educates Female Leaders

A more personal, honest approach  
to advising can win big

**BY CERRINA JENSEN**

Recently I enjoyed a Diversity, Equity and Inclusion (DEI) CE course presented by my friend and colleague, Lisa Hutcherson (of Summus, and Darlis, LLC). This was at a Sacramento Association of Health Underwriters (SAHU) Business Expo. Well, truthfully, I didn't enjoy every moment of it. And Lisa shared — that was the point. Her intention was to create some discomfort. Because that's where growth happens, in the discomfort. So, she gently nudged us to squirm in our seats just a little. Lisa challenged us with small group activities that resulted in a dynamic and refreshing large group dialogue to wrap it up.

It struck me several days later that the Women's Leadership Summit (WLS) falls within this emerging DEI landscape. At first, I resisted the idea, but it's true. Promoting and elevating female leadership within our industry is most certainly a matter of diversity, equity and inclusion. Which is an interesting concept — one that many remain unfamiliar with, based on the number of conversations I've had where people have asked me, "What's DEI, again?" I'm not 100% sure of myself, but I'm learning.

**Here's what I do know — WHY we need to do this.**

This leadership summit could not be more timely and applicable. I am overwhelmed with gratitude that the universe is helping this venture lift off and soar. I'm exhilarated reflecting on the first two events, in March of 2019 and 2022. The resulting national buzz surrounding this event, and the astounding first week of incoming partnerships for 2023 are testimony to its powerful effect.

We are so thankful for and proud of these innovative and forward-thinking companies for leaning in, and elevating female leadership in our industry. Because it's time.

According to a compilation of data curated by S&P Global Market Intelligence, only 23% of executives and officers at large insurance companies are women. Yet, a study by McKinsey & Company revealed that women make up 67% of entry level staff. They go on to assert that creating sponsorship opportunities is one way to help women advance professionally. With women being 21% less likely to be promoted than men, there's a clear need for both informal and formal social networks for women.

The purpose of the Women's Leadership Summit, which we founded through CAHU (now CAHIP) in 2019 is to foster personal growth, leadership and self-awareness for both current and aspiring female leaders in our industry. Our goal from the outset was to provide an atmosphere that encourages intimacy, relationship building, frank and open discussions, and most of all, an opportunity to learn and grow.

Immediately following the conclusion of WLS this past March, many conversations ensued around the country about the profound and life-changing impact the event had on many of our participants. As we said before, we appreciate all the thanks, accolades and feedback. We are beyond excited to share some of those "exciting developments" we promised back in May.

The original founders of the CAHIP Women's Leadership Summit, along with a couple of additional key contributors, have formed a brand-new insurance-focused educational non-profit called Ellevate Foundation. We officially began operations shortly after the conclusion of WLS 2022.

Our Ellevate Foundation board of directors includes:

- President Stephanie Berger (VCAHU)
- Vice President Jolene Bibian (VCAHU)
- Secretary/Treasurer Cerrina Jensen (SAHU)
- Korey Ashton (Treasure Valley AHU)
- Sue Wakamoto-Lee (GGAHU/OCAHU)
- Jill Pedersen (Oregon AHU)
- Dawn McFarland (LAAHU)

We are proud and honored to enjoy the support and collaboration of our founding body, CAHU/CAHIP in making this transition. We are extra proud that our president, Stephanie Berger, has been elected to serve as the Regional Vice President of our national professional organization NAHU/NABIP representing Region 8. Also, board member Sue Wakamoto-Lee has been elected to serve as the president of our state chapter of NAHU. This synergy and collaboration has been critical to ensuring the ongoing success and growth of the Women's Leadership Summit. We also value our participants, partners, speakers and fans in so many other chapters of NAHU across the country!

I want to give kudos to AmWins Connect ([amwinsconnect.com](http://amwinsconnect.com)) for their quick and pivotal decision to join us in launching Ellevate's first WLS as our Exclusive Partner. We see you, and we appreciate you! We are also immensely thankful to our rapidly growing list of additional partners for WLS 2023. We can't wait to share this event with everyone March 13-15, 2023! General registration is open now and we are expecting this event to sell out. So, if you want to join our movement, be sure to act quickly.

Here's the link to register:

**2023 WLS Registration Home Page** <https://bit.ly/3PajhLA>

Being that we're an educational foundation, let's take it way back to schoolhouse days when we all learned the key points of any good story: Who, What, When, Where, Why and How!

## WHO

We believe in and support female leadership. We welcome and encourage like-minded innovators in our industry to partner with us for this important summit. It's a unique conference that attracts a diverse group of women who work with insurance carriers, general agencies, administrators, technologists and various products and programs that encourage female success.

## WHAT

Ellevate Foundation is a new educational non-profit formed for the purpose of elevating women by providing tools

and resources to grow personally and professionally. Our revenues are used specifically for the foundation's mission to provide financial support for women new to our field with grants to attend industry events and advance their professional development.

## WHEN

The 2023 Women's Leadership Summit (WLS) will begin on the afternoon of Monday, March 13, and concludes around noon on Wednesday, March 15, 2023.


## WHERE

We are returning to where it all began, at the JW Marriott Resort & Spa just outside Las Vegas. Our plan is that the entire summit, including the infamous Ladies Night Out, will take place on the property in 2023.

## WHY

Current and aspiring female leaders both within and outside the insurance industry find this a valuable program that fosters personal growth, leadership and self-awareness. Our participants get a deeper sense of self, and tools to unleash their own unique magic once they return home equipped, empowered, engaged and ELLEVATED.

## HOW

By nurturing, elevating, training and uplifting female leaders, Ellevate Foundation will contribute to the critical need for more upward mobility for women in our industry through personal and professional development and strategic networking. 

**Join us to be ELLEVATED. Website: [ellevatefoundation.org](http://ellevatefoundation.org)  
Register: <https://bit.ly/3PajhLA>**



**CERRINA JENSEN** is a broker consultant with Solv Independent Insurance Associates. She is founder of a complimentary consultancy, Stellar Stories, as well as a founding officer of Ellevate Foundation which hosts the Women's Leadership Summit. A nationally recognized leader in the insurance industry, Cerrina has been honored with many local, state and national awards for her leadership and consumer advocacy.

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