PIOPAC Fidelity CONTINENTAL

Leverage the PIOPAC Advantage™

Turn Billing Roadblocks into Revenue

Common billing challenges when presenting Voluntary Products and providing an alternative to payroll deduction. Drafting from the policyholder's checking/savings account or credit/debit/payday card is a solution.

Employers

• Ran out of payroll deduction slots (payroll service company fee to add an additional payroll slot to offer VB and may be cost prohibitive).

• Less than stellar billing experiences with VB carrier(s) in the past, prompts the employer to advise they "want nothing to do with billing."

• Lack of personnel resources to handle VB invoice reconciliation for multiple carriers due to budget constraints or current workload.

• Seasonal/fluctuating workforce where invoice reconciliation is challenging due to gaps in employment (ski resorts, catering, hotels, call center, tourism, farms, wineries, delivery, retail, education).

• Workforce is paid via payroll card/payday card (e.g. Global Cash Card®, Brink's®, Net Spend®, Flexwage®, nFinance®) vs. traditional payroll check/deposit.

• Industries where reconciliation is a challenge due to transitional nature of workforce (retail, restaurants, hotels, casinos, nursing homes).

• "Share" employees with other firms (employees are part-time with two or more employers such as nurses, livery drivers, restaurant workers).

• Interested in maintaining DOL Independent Contractor Employment Classification, expressed interest in offering access to Supplemental Benefits, but not interested in facilitating payment of the premium via statement deduction (trucking).

• Professional Employer Organization (PEO) is interested in the revenue opportunity if they offer VB, simultaneously they are focused on reducing their administrative costs and they view reconciliation as an expense.

• Company with workforce in remote locations and commissions fluctuate. Their paycheck won't consistently cover the weekly premium.

• Multistate employer requests that they have no responsibility for billing as they've grown by acquisition and now have multiple unions and payroll systems and they do not desire to offer payroll deduction.
(EFT fits their need to eliminate all employer billing responsibility.)

• Employer desires to offer Voluntary products without running through Section 125 to avoid compliance requirements and recordkeeping.

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Employers Continued

• Employer desires to offer VB to full-time and part-time employees but requests that the variable hour employee's premium is not run through payroll deduction.

•Employer has agreed to pay for an Off-The-Job Accident Expense Plan to reduce Worker's Comp claim frequency (Monday morning injury claims) and would like to provide access to other Supplemental Products but is unwilling to provide payroll deduction.

• Employer "floats" cash and is frequently unable to issue employees paychecks and pay the premium on time.

•Many technology companies now have internal limits of between 12-18 months for a contracted assignment. They then require a "cooling off" period (often 6 months) which the courts have ruled effectively breaks that "co-employment," and starts the clock again. EFT draft creates consistency.

• Employer offers a monthly defined contribution toward VB premium and they currently accept paper checks from employees for premium amounts beyond that threshold if they buy up or add family coverage. Employer is seeking a more streamlined billing option.

Unions/Labor Organizations

• Desires to provide VB but does not have access to payroll slot because the employer is non-responsive.

• Interested in offering VB as a new benefit of membership and desire no employer involvement due to required contract negotiation to move forward.

• Multi-employer unions. (Numerous employers, each with their own payroll system.)

Affinity Groups/Associations

• Multiple carriers and products offering, policy holders received numerous bills, combining the bills and drafting on their pay cycle reduces the "clunky" feel.

• Members throughout the US including Guam, Puerto Rico and Virgin Islands, requires a standardized vehicle to collect premiums for insurance and non-insurance products.