

1. Influence of advisor / consultant
6. Tenure with insurance provider
8. Group Benefit Plans important attributes
10. Importance in selecting a benefit provider
12. Importance of group plan members
14. Gathering plan member feedback
16. Who makes decision for group plans?
18. Why are group plans important?
20. Role in decision making
24. Importance of brand
26. Importance of member requests

Group Plan Sponsor Study Series

What is the influence of the
advisor/consultant on decisions for
group insurance?



n = 1000 Group Plan Sponsors

Source: 2023 Environics Syndicated Group Plan Sponsor Study

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n = 1000 Group Plan Sponsors

Source: 2023 Environics Syndicated Group Plan Sponsor Study

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Group Plan Sponsor Study Series

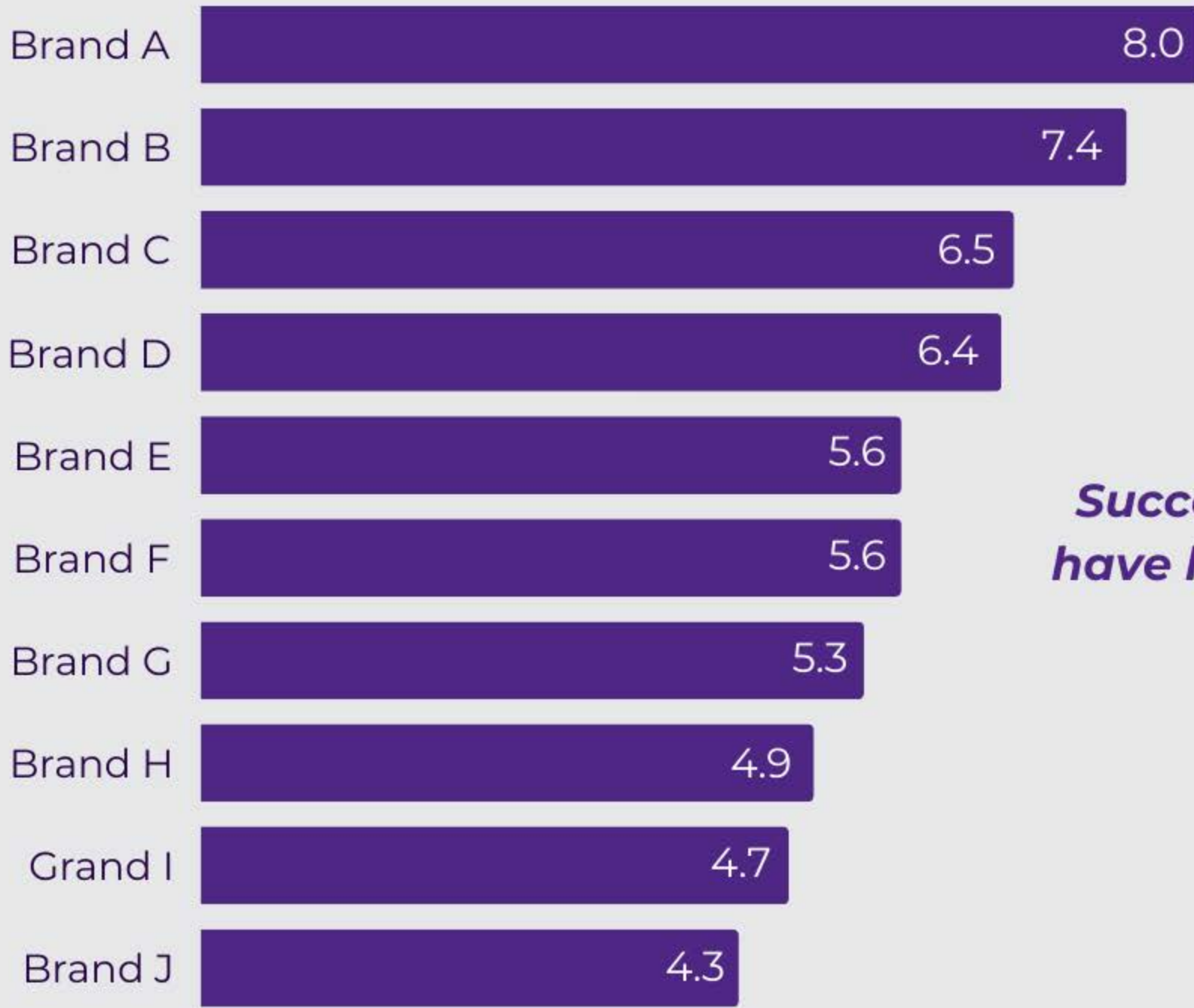
Sponsors are loyal to their group insurance provider for many years, indicating an importance to provide features that are important to them.



n = 1000 Group Plan Sponsors

Source: 2023 Environics Syndicated Group Plan Sponsor Study

Years of Group Insurance Provider
Mean years 6.6 years



***Successful brands
have longer tenures***

n = 1000 Group Plan Sponsors

Source: 2023 Environics Syndicated Group Plan Sponsor Study

Group Plan Sponsor Study Series

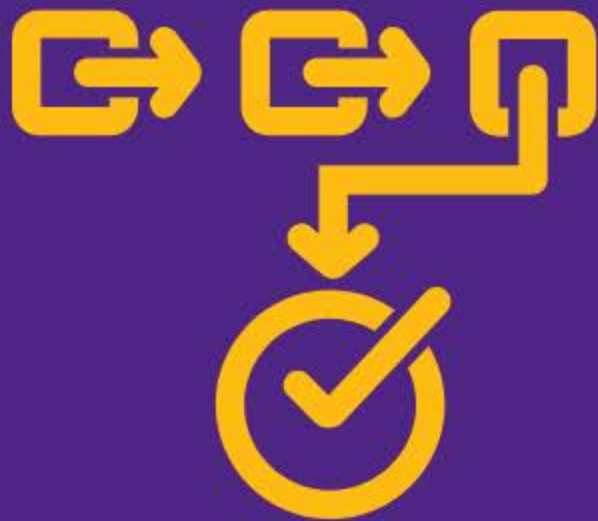
What are the most important product attributes when thinking about Group Benefit Plans?



n = 1000 Group Plan Sponsors

Source: 2023 Environics Syndicated Group Plan Sponsor Study

“What are the most important product attributes to your group insurance plan?”



**Ease of plan
administration**



**Overall plan &
administration costs**

**Unlock the 12 other important attributes with
Syndicated Group Plan Sponsor study**



n = 1000 Group Plan Sponsors

Source: 2023 Environics Syndicated Group Plan Sponsor Study

Group Plan Sponsor Study Series

Group Plan Sponsors are placing more importance on efficiency and data security when selecting a Group Benefit Provider.



n = 1000 Group Plan Sponsors

Source: 2023 Environics Syndicated Group Plan Sponsor Study

Group Plan Sponsors placed more importance on two back office attributes in 2023 than 2022



Importance of effective plan implementation



Importance of efficient and secure exchange of plan member data



n = 1000 Group Plan Sponsors

Source: 2023 Environics Syndicated Group Plan Sponsor Study

Group Plan Sponsor Study Series

Meeting the needs of Group Plan members is critical to Group Plan Insurance Providers.



n = 1000 Group Plan Sponsors

Source: 2023 Environics Syndicated Group Plan Sponsor Study

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n = 1000 Group Plan Sponsors

Source: 2023 Environics Syndicated Group Plan Sponsor Study

Group Plan Sponsor Study Series

Group Plan Sponsors consider gathering of member feedback to be very important in deciding whether to remain with a provider.



n = 1000 Group Plan Sponsors

Source: 2023 Environics Syndicated Group Plan Sponsor Study

Impact of Member Feedback on Staying with Provider

Member feedback is a very important factor

45%

Member feedback is considered along with other factors

42%

Member feedback is not given significant consideration

12%



n = 1000 Group Plan Sponsors

Source: 2023 Environics Syndicated Group Plan Sponsor Study

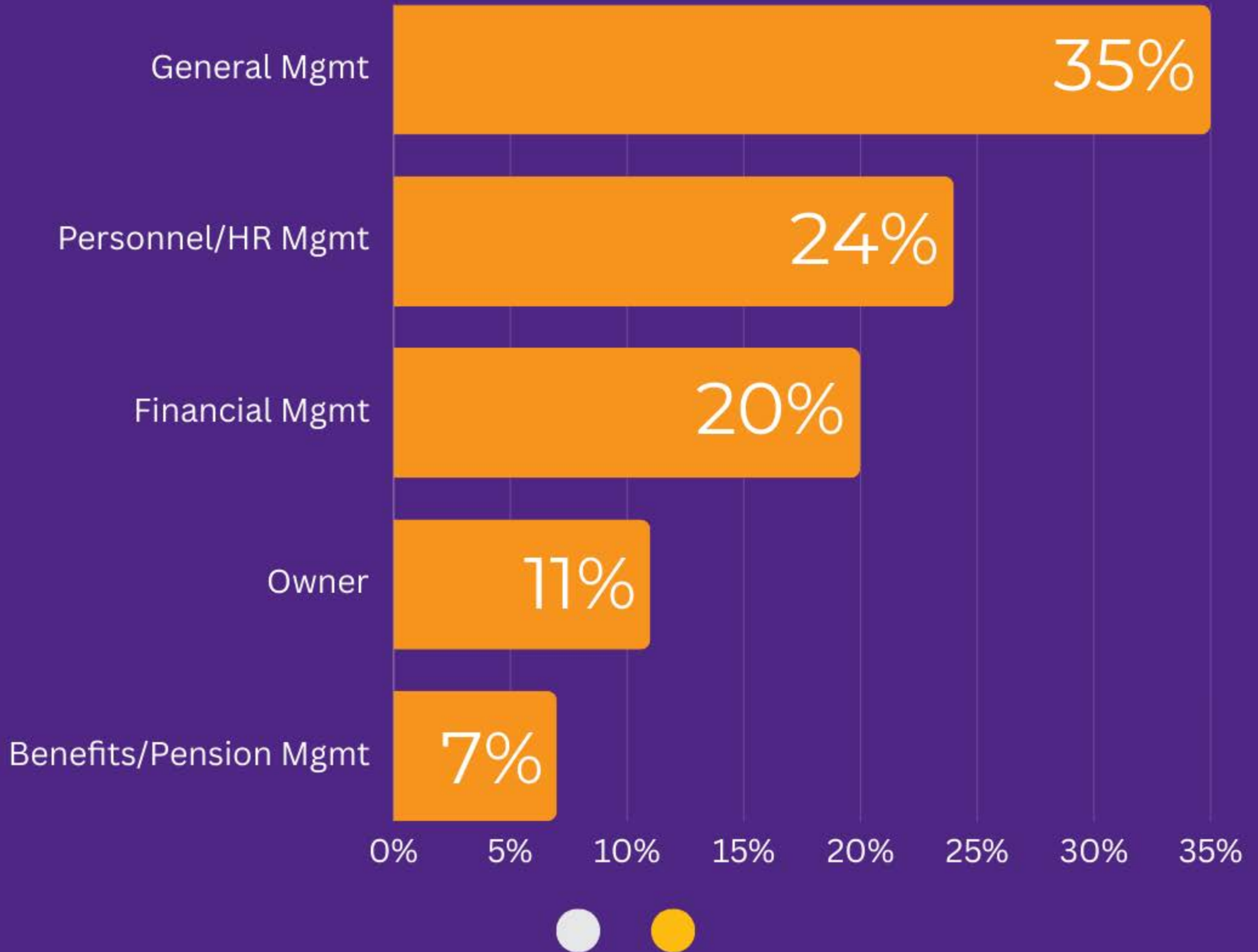
Who are the Group Plan Sponsors?

Senior decision makers responsible for choosing a company's healthcare benefits and retirement plans for the organization's employees. They are typically C-level executives, VP of HR or finance.

n = 1000 Group Plan Sponsors

Source: 2023 Environics Syndicated Group Plan Sponsor Study

What is the Group Plan Sponsors' Role within the Company?



n = 1000 Group Plan Sponsors

Source: 2023 Environics Syndicated Group Plan Sponsor Study

Group Plan Sponsor Study Series

When it comes to decisions regarding your organization's group plan, which of the following would you say represents your role?



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Source: 2023 Environics Syndicated Group Plan Sponsor Study

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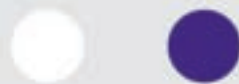
Say it's for retaining talent



It's because our company cares about employee well-being



It's to show appreciation for our employees' hard work



n = 1000 Group Plan Sponsors

Source: 2023 Environics Syndicated Group Plan Sponsor Study

Group Plan Sponsor Study Series

When it comes to decisions regarding your organization's group plan, which of the following would you say represents your role?



n = 1000 Group Plan Sponsors

Source: 2023 Environics Syndicated Group Plan Sponsor Study

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n = 1000 Group Plan Sponsors

Source: 2023 Environics Syndicated Group Plan Sponsor Study

Group Plan Sponsor Study Series

Brand awareness is a key differentiator that separates top performing Group Sponsor brands.



n = 1000 Group Plan Sponsors

Source: 2023 Environics Syndicated Group Plan Sponsor Study

86% of Group Plan Sponsors have heard of **top brands**, showcasing a **strong** brand awareness



53% have heard of **bottom brands**, showcasing a **need** for higher brand awareness



n = 1000 Group Plan Sponsors

Source: 2023 Environics Syndicated Group Plan Sponsor Study

Group Plan Sponsor Study Series

Group Plan Sponsors care deeply about plan member requests for plan offerings, we leverage this information to help close the gap between current and future offerings for insurance providers.



n = 1000 Group Plan Sponsors

Source: 2023 Environics Syndicated Group Plan Sponsor Study

What is the Group Plan Sponsors' Role within the Company?

Member requests are a very important factor in deciding which offerings are provided

38%

Member requests are considered along with other factors in deciding what offerings are provided

42%

Member requests are not given significant consideration in decision making

11%

Member requests are not given significant consideration in decision-making

8%



n = 1000 Group Plan Sponsors

Source: 2023 Environics Syndicated Group Plan Sponsor Study