



BEYOND ADMINISTRATION

LEVERAGING TECHNOLOGY TO ENHANCE EMPLOYEE EXPERIENCE

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Introduction

The benefits landscape is undergoing a significant transformation, driven by technological advancements and digital innovation. This shift is compelling the industry to reassess its operational models, employee engagement strategies, and partnerships.

The sector's complexity, coupled with the involvement of multiple stakeholders, has historically hindered the effective adoption of technology. However, changing employer expectations and demands have been a driving force behind the adoption of innovative, tech-based practices in the industry.

Employers are increasingly expecting seamless, digital experiences from their benefit providers, prompting the sector to adapt and evolve.

As a result, vendors/providers at large are now adapting to new realities, leveraging technologies like AI, machine learning, and data analytics to enhance employee experiences, improve risk assessment, and streamline claims processing.

Through this paper, we will explore the powers of technology in the benefits landscape, highlighting the key trends, opportunities, and strategies for success and scalability. We will cover the various touchpoints between business partners, brokers, insurers, and other aggregators through the benefit lifecycle. Perhaps, most importantly, we will aim to establish the crucial requirements needed when migrating to the digital age.

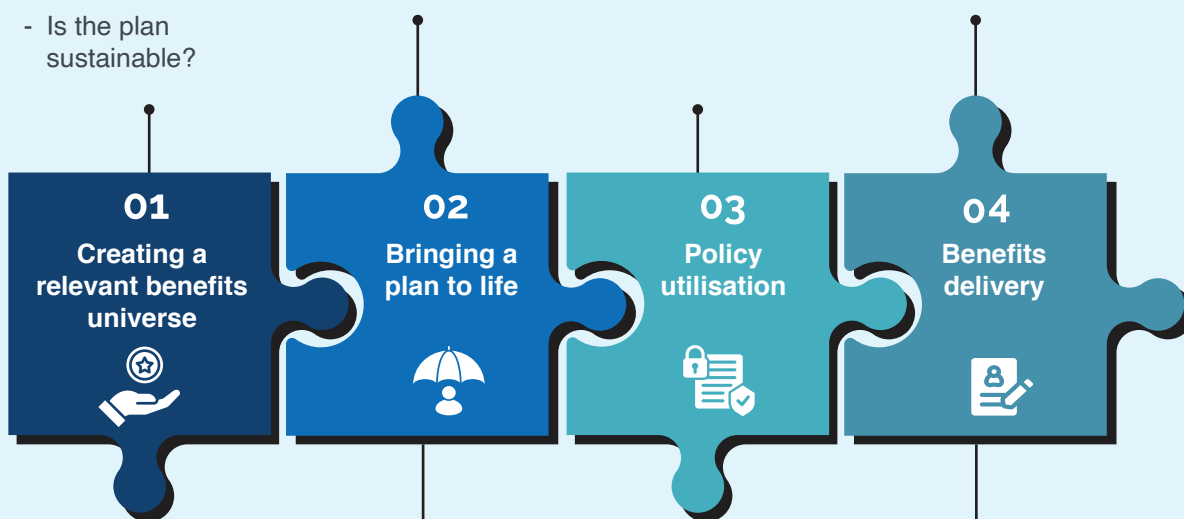
Technology that Transforms Benefits Delivery

As employee benefits leaders and administrators who are aiming to provide a world class benefits design and experience, a multitude of crucial questions occupy their minds at the time of actually designing and implementing/renewing benefit policies.

PERTINENT QUESTIONS

- **Benefits as a key differentiator in attracting and retaining key talent**
Are the benefits competitive and adequate?
- **Balance between cost and benefits**
Cost savings / sharing mechanisms without impacting employee perception
- **Future proofing benefits**
 - What are the emerging benefit trends?
 - Is the plan sustainable?
- How easy is it to enrol employees, manage changes and process claims with the providers we are considering?
- Level of customer service and support provided to both HR support teams and employees
- Can the vendors integrate with my current HRMS system?
- Flexibility vs. complexities
- How simplified is the process for my employees to register claims?
- Can they track the status of claims on a real time basis?
- Is there an integrated platform where they can register claims for all policies?
- How can we ensure a smooth and positive enrolment experience for employees?
- How will we address employee questions and concerns regarding the program?
- Do we have a comprehensive guide to educate them?
- Are employees equipped to elect relevant benefits for themselves?

DILEMMAS



SOLUTIONS

Quantified benefits and claims benchmarking

Predictive analytics

Chatbot support

HRMS & SSO integration

Integrated solutions

Real-time claims tracking

Recommendation engine

Ticketing systems

These questions are at the focal point of the digital revolution now seen within the insurance industry. They enable both clients and insurance agents to move toward a defined set of goals.

Creating a relevant benefits universe

- **Benchmarking Technologies** - Digital benchmarking solutions capture data on clients' insurance benefits transforming this data into multivariate benchmarking thus, optimising benefits expenditure by offering real-time access to percentile-based studies and enabling detailed comparisons of benefit plans against market standards
- **Predictive Analytics** – Through predictive analysis, benefits consultants can utilise the large data set, underwriting algorithms the impact of benefit change on claims in short and long term. The tool, can also help in understanding the change impact on severity v/s frequency of claim.

Bringing a plan to life

- **Chatbot-based solutions** – With the large penetration of smartphones in India, employees now have access to WhatsApp-based chatbots that can provide immediate access to e-cards, helpline numbers, network hospitals, and other forms of support. This considerably reduces wait times and anxiety during moments of crisis.
- **HRMS & SSO integration** – Streamline operations and efficiency. Simplify employee access, automate HR administration, and improve data security.
- **Data transparency** – Benefits leaders/administrators can now view their policy performance in real time. Claim reports, payroll documents, enrolment statistics can be accessed at any time, which traditionally required the intervention of broker partners or insurers, thus bringing a greater level of transparency and accessibility to data.

Policy Utilisation

- **Integrated solutions** – Insurers, brokers, and TPA's now have integrated networks allowing data to flow easily between all parties providing faster policy issuance, e-card development, and reducing operational inefficiencies.
- **Claims tracking** – Policyholders can now track claims in real time through digital means, providing greater clarity and insight into the system.

Benefits Delivery (Communication)

- **Education** – Benefit leaders can now leverage technology to guide buyers toward the right set of benefits. Apps and websites come in-built with recommendation engines, guiding users towards specific products and benefits based on a variety of demographic, claims-related, and market-related factors.
- **Ticketing systems (CRMs)** – Enable efficient tracking, management, and resolution of customer queries. Provides faster response times, SLA based monitoring, and analysis around query management.

Impacting employee experience

IMMEDIATE

- Effective plan design
- Efficient plan costing
- Hassle-free / self-service enrolment
- Real time access
- Smoother claims experience
- Better engagement
- Personalisation

LONG-TERM

Blurring lines between personal and professional technology

The integration of personal technology is fundamentally reshaping employee experiences, driven by user-friendly and intuitive design, comprehensive unified platforms, and a truly seamless user experience that minimises complexity. Benefit providers and brokers

must strategically prioritise technology enablement and continuous platform optimisation to cultivate a more engaging, efficient, and ultimately, employee-centric benefits journey.

Conclusion

The benefits landscape seems primed to enable the use of technology in the field. When used effectively, these tools can improve the entire benefits journey, starting from setting the plan design and premiums

to policy issuance, administration and awareness. Providing individuals with tools to personalise and administer their benefits experience.



Embracing the digital revolution will enable benefits decision makers and administrators to:



In conclusion, for the benefits community to continue to evaluate and deploy technology, they must pay attention to security, privacy, and compliance requirements. In the end, technology is a keystone in enabling aggregators to stay ahead in the ever-growing and competitive market that is the insurance industry.



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