



# Overview of Benefit Services







## **Your Employees. Your Benefits. Your Choice.**

One of the key elements to any successful business is the ability offer quality, highly-sought after employee benefits options, but it is also part of how Vensure clients focus on building a healthier world. The full Vensure Benefits Services package includes everything employees need in order to maintain a sustainable work-life balance while improving their physical and mental health, wealth, and wellness.

The Vensure benefits program is tailored to each client's specific business, regardless of company size, location, or length of operation. This approach is unique to Vensure in that our primary goal is assessing the business need, combined with developing one-of-a-kind plan options for employees. A Vensure representative assists in every aspect of the benefits process. From collecting and remitting insurance premiums, to coordinating enrollments and assisting with questions and concerns. This means your employees get access to enterprise-level benefits that work as hard for them as they work for you.





## Primary Benefit Offerings



### Major Medical

Access to group health insurance for businesses of any size means employers are able to offer enterprise-level plans to meet employee needs directly. Never navigate the complex major medical choices alone again—Vensure is with you every step of the way.



### Direct Care

Over half of Americans have admitted to purposefully delaying or avoiding obtaining healthcare, while another 14% of families have difficulty making regular payments toward medical bills. This alternative and affordable healthcare solution helps alleviate rising healthcare costs, inflated copays, and increased deductibles. Employers can choose from four of the Direct Care options, including Virtual Care, Virtual Select Care, Local Care, and Medical Cost Sharing. Bundle any of these options together for an ideal employee medical coverage offering



### Dental

Regular dental visits and checkups can identify and address health issues before they become severe and costly. VensureHR clients are able to take advantage of our long-lasting relationships with nationwide carriers to receive industry-best coverage and plans regardless of company size or length of business.



### Vision

Undiagnosed eye problems or poor vision can severely affect quality of life and workplace productivity. Avoid these costly issues with vision insurance offered by VensureHR. Employees can budget for ongoing vision care expenses, including routine eye exams, prescription glasses, and contact lenses.



### Retirement

Employees envision themselves working for a company that offers a rewarding career, professional development, and benefits that make sense for their current stage in life. For many employees, this also means thinking about their future. Our sponsored 401(k) plan, through a strategic partnership with Slavic 401k brings employers the ability to select eligibility criteria, matching contribution formulas, profit sharing formulas, and safe harbor plans with vesting options. Your future is safe with VensureHR.



Since the pandemic, many employers have shifted to a remote work environment for employees. 43% of employers have added a mental health benefit to help support work from home employees.

-Source: U.S. News: What to Expect from Your Employer's Health Plan in 2021 (2020)

VensureHR gives you the ability to outsource tasks related to establishing, maintaining, and managing your organization's benefits enrollment package(s).



## Ancillary Plan Offerings



### Basic, Whole, and Term Life Insurance

Basic life insurance policies are designed to protect an employee's family's financial security and to support dependents after death. Basic life insurance is an option for employees interested in coverage paid in addition to any accidental death and dismemberment policy. Whole life insurance is offered without an expiration date. Purchase the coverage now and stay insured for the duration of your lifetime. Term life insurance provides coverage for the years you will need it most—life insurance on your timeline! Vensure's group life insurance options provides employers with essential protection for your employees at a competitive group rate. Life can happen at any time—Vensure can help reduce the financial burden during this difficult time.



### Short-Term and Long-Term Disability

Even the smallest injuries can interfere with the ability to work. Unplanned time away from work can make it difficult to manage your everyday responsibilities—financial or otherwise. Regardless of whether an employee is unable to work for a short or long-period, disability insurance helps reduce extraneous concerns by covering a portion of the employee's missed income. Long-term disability begins when the short-term disability policy reaches its end.



### Critical Illness

A major illness can impart a substantial burden on the insured and their family. Lessen the financial strain for employees experiencing a critical illness, or recovering from a heart attack or stroke with a critical illness insurance policy. The insured receives a lump-sum percentage of the benefit amount to help pay for expenses including deductibles, co-pays, childcare, credit card bills, or travel for medical treatment.



### Hospital Indemnity

Though not a complete replacement for traditional health insurance options, including major medical, hospital indemnity offers employees another source of funds if they encounter serious medical issues. These funds are paid directly to the insured to be used as they see fit.



### Accident

There is incredible value in offering protection for an employee's financial wellbeing in the event of substantial loss by accidental means. While accidents are never planned, there are often financial gaps that remain even after health insurance intervenes. Accidental policies come into play when an employee incurs lost wages from missed work, unmet or high health insurance deductibles, or even bills resulting from the accidental injury.



## Benefits Enrollment and Administration

Vensure has done the legwork to help organizations of any size obtain employee benefits. The process is taken a step further with complete benefits administration services to support your benefits enrollment. Our expansive network of providers allows us to deliver unique, customized employee benefit administration to better serve our clients. We value the significant impact healthcare and employee benefits have on the well being of employees, which is why our benefits administration team works diligently to ensure prompt, friendly, and accurate benefit administration services are provided at all times.

These coverage options go beyond basic, cookie-cutter corporate plans in that clients receive access to new employee eligibility tracking, annual open enrollment notifications, invoice reconciliation, assistance with benefit inquiries, and more.

VensureHR gives you the ability to outsource tasks related to establishing, maintaining, and managing your organization's benefits enrollment package(s). From personalized, professional support to benefits administration, our employee benefits team is available to help ease the burdens of benefits enrollment plan selections, annual employee benefit renewals, and everything in between.



### COBRA Administration and Compliance

An often complex and time-consuming compliance area that is legally a legally required responsibility of employers. Vensure helps employers manage the administrative burden for clients who participate in sponsored benefits plans, including major medical. Plan administration includes identifying qualified individuals, notifying the individuals of their election period, paying the premium for eligible individuals, and managing potential participant overpayments or crediting payments to future premiums, when applicable.



### Online Benefits Enrollment

When it comes to best practices for your business, there aren't many products or services that lack online applications or an employee access portal. Electronic benefit enrollment systems allow for HR departments to side-step antiquated stacks of paper enrollment forms and dive into a completely digital strategy.

Online benefits enrollment means employees are able to review plan summaries in depth, or high level, access compliance materials, and once submitted, review enrollment forms in a single, easy-access location. The result is a truly organized process that makes open enrollment season a pleasure rather than a dreaded time of year.

### ACA Compliance

With the Affordable Care Act (ACA) being over 13,000 pages of legislation, you may not have the time or resources to designate an ACA expert on staff. We have a team of medical benefits and ACA experts that keep you in compliance and avoid the pitfalls of the ACA.

Payroll + Benefits + Risk Management + Human Resources

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