
Prepared by:
VIMLY BENEFIT SOLUTIONS



**BENEFITS
ADMINISTRATION:**

**IS IT TIME TO
OUTSOURCE?**

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WHEN SHOULD YOU OUTSOURCE?

Benefits administration has become increasingly complex over the years. With regulatory compliance requirements, security issues, technology disruption, and the day-to-day management of countless data and details, many organizations are asking the same question: Should we outsource the administration of our benefits? In this article, we'll outline several key indicators that suggest when it may be time to outsource.

INDICATOR #1: INEFFICIENT SYSTEMS

Many organizations today are mired in legacy systems that still require paper-pushing and manual processes. For instance, tedious data entry is manually formatted, forms are emailed over systems that are less than secure, and the management of complicated premium billing and payments consume valuable time. In such a world, inefficiency and inaccuracy abound, slowing your organization, frustrating your customers, and eroding your margins. Adding to this, many are managing enrollment, billing, reconciliation, and payments in multiple systems that aren't integrated. Given today's competitive landscape, this kind of inefficiency is no longer sustainable. If these experiences seem all too familiar, there's a very good chance it is time to outsource.



INDICATOR #2: LIMITED RESOURCES

You may consider creating your own technology in-house. The main benefit is that you have complete control over the product and process. However, the personnel needed to create and maintain a robust administration system can be difficult to find and is very costly. The national average salary for a single software engineer in 2021 was over \$130,000. When you add network architects, programmers, project managers, and compliance experts, the costs can quickly spiral. Do you have the resources to properly invest in this major initiative? Most do not which is why 3 out of 4 organizations outsource some aspect of benefits administration.

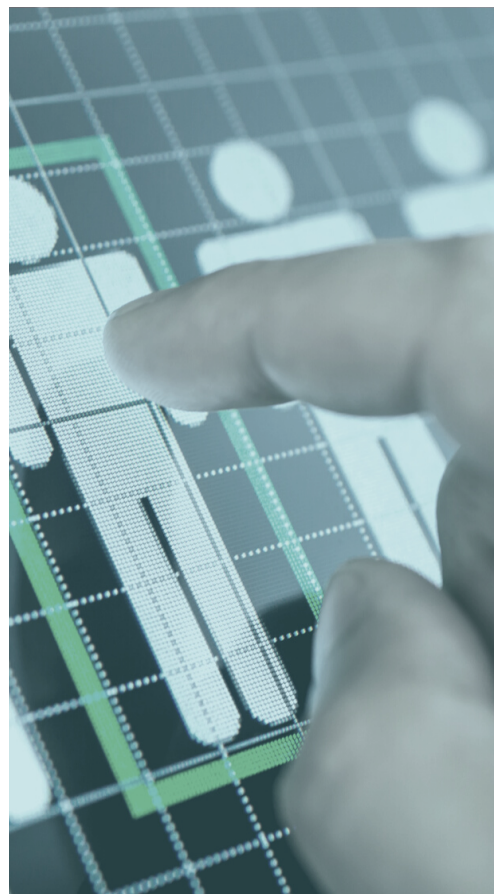
Even if you do have the resources to create your own technology, it's important to ask this question: Is technology development your organization's core competency or core strategic initiative? If your answer is no, it's critical to understand that such a significant endeavor could take your company away from its most important priorities and initiatives.

**\$13.49 SAVINGS PEPM WHEN
BENEFITS ARE AUTOMATED
(Forrester)**



The cost of building your own technology is only the beginning.

Significant costs are also incurred in the ongoing maintenance and management of your system.



INDICATOR #3: ERODING MARGINS

The health benefits world is highly competitive and margins can be thin. Increasing productivity is key and every efficiency gained counts. Software as a Service (SaaS) has been proven to reduce investments in infrastructure and maintenance over time. All data is located in one central location and there is no software for your organization to install, maintain, and update. It is all done for you. Moreover, your organization is always up-to-date because our cloud-based software updates are pushed out to all users automatically. And with Vimly, this comes at no additional charge.

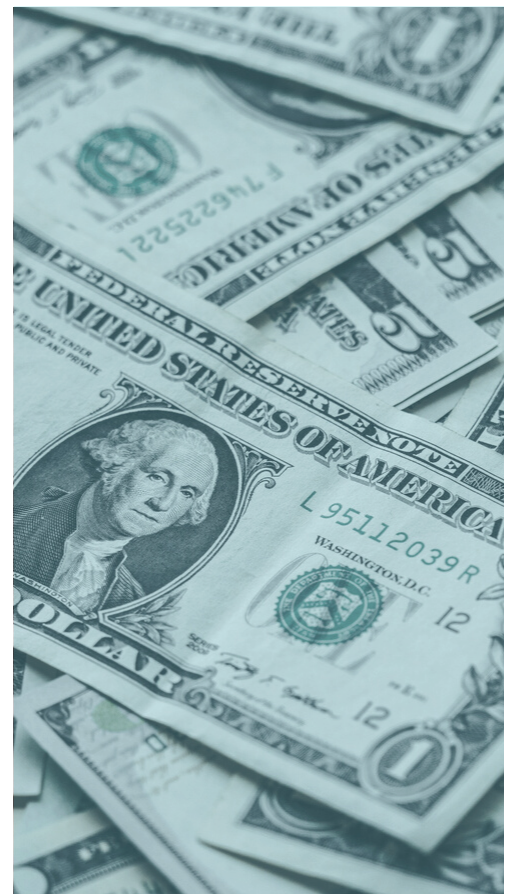
In addition, the online management of benefits increases efficiency by automating and drastically streamlining enrollment, billing, payments, data exchanges, compliance, and more.

How much can this potentially save you? According to CFO.com, when an employee self-enrolls in benefits online it costs about \$22. By comparison, it costs \$110 when that same employee must be manually enrolled. And with the reporting dashboards that are available on our platform, administrators can see exactly how their dollars are being spent to more effectively manage their costs.



Research shows that
13 - 15% of carrier
bills have errors.

Our technology
reconciles bills so
you don't overpay.



INDICATOR #4: UNHAPPY CUSTOMERS

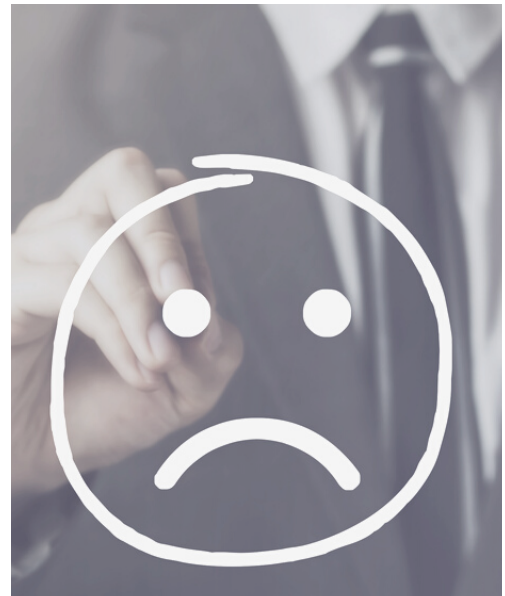
Thanks to effortless technology from companies like Apple, Uber, and Amazon, today's employers and their employees expect a user-friendly, modern, simple benefits enrollment and administration experience. They are no longer content with paper-driven processes, siloed systems, and complicated scenarios.

Additionally, they expect more benefits and services at reduced costs. It's a tall order. If your organization is not delivering in these critical areas, your customers may be looking for someone who will.

By outsourcing benefits administration to the right technology partner, you can delight your customers with an online experience that is easy to use. One that invests in the highest level of security—so you don't have to. And one that enables you to expand your product and service offerings to grow your business.

The result? Customers who are more deeply satisfied. Data that is much safer. Billing and payments that are much simpler. And margins that are much healthier.

Choose the right technology partner and everyone wins.



Data breaches erode customer confidence.

Vimly is HiTrust Certified—the highest standard of security.

Our investments in HiTrust are considerable and ongoing.

Our security becomes your security.



CONCLUSION: UP-LEVEL

If you are still bound to manual systems that promote inefficiencies, increase your workload, and do not delight your customers, there's a very good chance that it is time to up-level and outsource the administration of your benefits. But be warned. Not all benefits technology is the same. For instance, while we offer true consolidated billing, others offer presentment. While we have over 30 years of experience with multi-employer groups, others have little to none. And while we've achieved HiTrust Certification—the highest standard possible—others struggle to safeguard their customers' data. When looking for a benefits technology partner, due diligence is key.

At Vimly Benefit Solutions, our mission is to significantly simplify the complexities of benefits administration. Established in 1993, we are a leading technology-based company located near Seattle, WA. Our suite of innovative solutions and services simplify the entire benefits experience, create greater efficiencies, expand market possibilities, and help our partners address the cost and quality challenges in today's health care ecosystem. Our SaaS platform is proven, scalable to clients of any size, and is trusted by Health Plans, Ancillary Carriers, Employers, Association Health Plans, Third Party Administrators, General Agents, and Brokers across the nation.

Questions? Contact us at info@vimly.com or visit Vimly.com for more information. We're here to help.

Vimly has a 99%
client retention rate.

How can we serve
your organization?

