

Defining Value

The fundamental purpose of your group benefits plan for employees is to supplement medical expenses not covered by their Provincial health plan and to support them during a time of need. Every group benefits program will do this to a varying degree. The value to employees is because of planning with an advisor on how to structure benefit funding, as well as informing employees of the value from a tax point of view. Employees who are not aware of what a benefits plan is providing them won't see the value.

Employees who are unaware an employer is funding their wellness program and reducing the strain of these costs won't see this value. Employees value is provided when they understand how they are being supported and the depth of the support they will receive.

Know What Employers are Funding

Employees need to know what the employer is providing. Our plans are structured so employer funding is primarily allocated to wellness first. Employees should know their employer is funding to reduce the cost of routine dental and medical costs. This structure directly deducts the cost of their routine visits and medical costs reducing their out-of-pocket expenses, protecting their after-tax income.

Know Why Employees are Funding Benefits

Employees need to know what and why they are funding. Our plans are structured so employee funding is allocated to risk components first. Employees must understand their funding is to ensure the benefits are tax-free and increase the amount they would receive at the time of claim for disability benefits. This structure shelters employees from tax implications and/or increases the amount received from a disability plan, protecting their after-tax income.

Communication Defines Value

Upon implementation, experienced group advisors engage employees in the group plan as well as supporting your group benefits program. As part of understanding your business goals, they communicate the value of the plan and your benefit message using simple language so employees understand the value of what they are receiving.

Advisor Guidance

Professional advisors play a proactive role in your group benefits plan to ensure member desirability. They should be readily available to provide support to your business and employees when implementing a new plan or adding a new employee to the existing plan, so employees understand what they are receiving and the value it provides them. Focused advisors provide a customary pattern of discussion to ensure the benefits program is providing value for employees to provide assistance and answer questions when required.

Benefit Assumptions

The key to the value is understating what is provided by communication. When employees assume they are providing the funding for all benefits, it reduces the value they feel is received regardless of the benefit. It is important they know what benefits they are funding and why.

Employer funded Wellness program reduces employees' expenses.
Employee funding risk programs increases the benefit received during disability.