

Plan Insight Summary Report

Gaps, Risks and Opportunities

Axe Capital

October 14, 2021

CloudAdvisors

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Insurance Advice Disclaimer

Every reasonable effort has been made to ensure the accuracy of this report, the insights presented and the data represented.

This report is for discussion purposes only.

This report does not represent insurance advice.

Team is a licensed insurance agent and employee benefits advisor with **CloudAdvisors**.

For questions or for advice regarding your employee benefits programs please email at team@cloudadvisors.ca.

Preferred Benchmark

Our client file for **Axe Capital** lists the preferred comparison and ranking benchmark as the following:

Industries:	Professional Services,
Regions:	British Columbia,
Group Size:	100 TO 500
Ranking:	Above Upper (>75th)

Quotes Disclaimer

Based on Number of Employees: 152

Quotes are presented as per employee per month or flat rates as reported by the provider on the CloudAdvisor platform. Eligibility of the employees is determined by the provider and employer. All quoted amounts are based on the reported or assumed number of employees and will need to be verified during acceptance and application. Monthly costs and annual costs are estimated only and may vary based on the number of employees each billing period. All quoted amounts are inclusive of all commissions and fees unless otherwise stated.

Executive Summary

We are pleased to present to you our Plan Insight Report. Based on our initial review of documents supplied for your benefits program we've identified the following insights.

An Insight represents an idea for a strategy, a change or a new benefit that could become a priority for your organization. Insights are related to a benchmarking comparison of other employers in your preferred comparison group of industry, region or group size as well as an understanding of gaps, risks and opportunities in the marketplace.

We have summarized the following Insights for your consideration as well as shared matching solutions and quotes from the marketplace of products and services. We look forward to your feedback, discussion and helping you implement some new positive changes for your organization and your people.

Regards,
Sophie Bryant
sophie@cloudadvisors.ca

Priority Insights and Solution Matches For Axe Capital

1. Impairment Policy

2. Critical Illness

- a. Critical Illness Preferred Solution - CloudAdvisors

3. Preferred Pharmacy

4. Flex Options for Employees

5. Virtual HealthCare / Telehealth

- a. Extended Mental Health Program - OneHealth Technology

6. RESP

7. Healthcare Navigation

1. Impairment Policy

Publish a General Impairment / Health & Safety Policy

Rationale:	Based on recent changes to Canadian law (October 17, 2018) legalizing impairing products/agents related to Cannabis, employers should consider drafting and publishing updated impairment policies that generalize employers position on all impairing substances in the workplace, not specifically alcohol, drugs (OTC, prescription or illicit) and/or cannabis (medical or recreational)
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2. Critical Illness

Adding Group Critical Illness or Voluntary Critical Illness benefits for Employees

Rationale:	Critical Illness is a tax-free lump sum benefit paid in the event of diagnosis/survival of one of the dozens of named critical illness such as heart attack, cancer, and stroke. Critical Illness supports employees and families with financial stress and costs associated with disease. This benefit may be structured as a group benefit or a voluntary top up to employees. In your preferred comparison benchmarking group 31% of companies offer this type of benefit.
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Solution Match Options - Based on 152 Employees

		Cost	
	Critical Illness Preferred Solution - CloudAdvisors	\$0.00	Flat Amount

For complete Solution Description, Brochure and Quotes please login to cloudadvisors.ca

3. Preferred Pharmacy

Adding a Preferred Pharmacy Arrangement

Rationale:	Currently there is no preferred pharmacy arrangement. A preferred pharmacy incentive may be able to reduce drug costs to both the employer and employee by redirecting volume of all or a portion of maintenance drug claims. Pharmacy providers also utilize centralized dispensing to automate at scale the monitoring and distribution of recurring maintenance drugs at a lower cost. Preferred Arrangements can also enhance member experience with mobile features, on-demand pharmacist access and convenient overnight delivery.
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4. Flex Options for Employees

Creating "Flex" options of coverage for health and dental benefits.

Rationale:	A flex benefits plan is often thought of the domain of only the largest employers but flex options can be created for groups of all sizes. Compared to complex cafeteria flex plans that allow employees a high degree of customization each year, "Modular" flex options, like a pre-set combo can offer employees options in their health and dental options. As employee demographics, family status and needs vary so do the attractiveness of benefits. Flex benefits allow employers to avoid trying to find a one plan fits all layer of coverage and put control and decision making in the hands of each employee, increasing appreciation and the value of a benefits plan. A general rule, the more flexibility added, the higher risk/cost associated with the plan. As such, flexibility should be balanced by budget. Smaller groups can consider pooling options to limit risk exposure.
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5. Virtual HealthCare / Telehealth

Adding Virtual Health (Telehealth /Telemedicine) option

Rationale:	Finding and visiting a family physician is a great challenge for many Canadians. Employees may not have a family doctor and need a walk-in clinic or may face long wait times or travel times to visit the doctor's physical office. The majority of doctor visits however do not generally require a physical exam including refills, consultations, discussing treatment options, referrals and even some diagnosis. A Virtual Care option makes doctor visits more accessible than ever, increasing the likelihood that patients will check-in, seek medical opinions and be able to get the timely ongoing care they need. There are many relatively low cost options available by province.
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Solution Match Options - Based on 152 Employees

		Cost	
onehealth	Extended Mental Health Program - OneHealth Technology	\$494.00	Per Month

For complete Solution Description, Brochure and Quotes please login to cloudadvisors.ca

6. RESP

Add a Savings Options for Registered Education Savings Plan (RESP)

Rationale:	As you already offer employees a Retirement Savings Plan it may be valuable for many employees who are also parents of young children to have an RESP option. A Registered Education Savings Plan (RESP) is a tax-sheltered investment account used to help save for a child's post-secondary education. Employees are encouraged to save and invest for their future and while retirement is an important long term goal employees may have other more immediate goals such as helping a child pay for post secondary education.
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7. Healthcare Navigation

Adding Healthcare Navigation services

Rationale:	While employee benefits provide reimbursement and other financial aid a health crisis can come on quickly and employees often don't know which resource to turn to and what is even available to them. A healthcare navigation services typically utilizes a registered nurse to intake, summarize and direct patients in their treatment and recovery. Whether it's a newly diagnosed mental or physical health condition such as a critical illness or even elder care concerns having a single point of contact creates continuity of care and helps patients understand diagnosis, second opinions, treatment options and other resources available to them. The goal of healthcare navigation is to support and expedite the most effective journey for each patient.
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