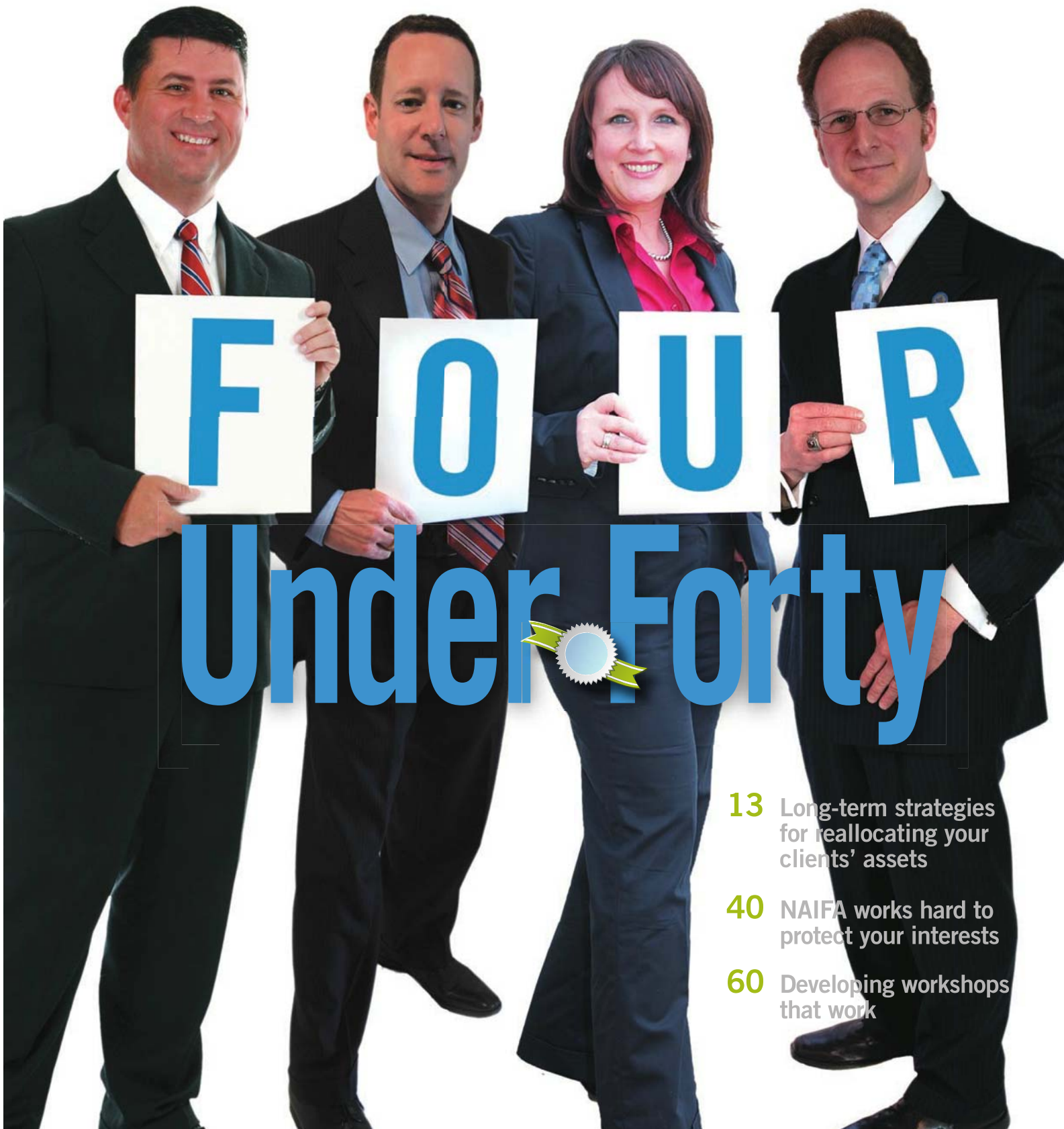


# NAIFA's **advisor** Today

Creative strategies and business advice for insurance and financial advisors



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UNIVERSAL LIFE INSURANCE

## New Bundling Program Launched

Savings are greatest when three additional products are offered with the employer-funded plan.

American General Benefit Solutions, a business unit of American General Life Companies, has introduced a new bundling program that offers savings for three of its most popular insurance products.

Under the Multi-Product Solutions program, employers can provide workers with more choices while keeping costs low. Price adjustments are applied when employers include one or more employer-funded or employee-paid products with the employer-funded Group Dental, Group Term Life or Group Long-Term Disability plans provided through American General insurers.

The price adjustment depends on the number of products in a bundled package, with the greatest savings achieved when three additional products are offered with the employer-funded plan.

“Benefit Solutions offers one of the insurance industry’s broadest portfolios that includes both employer-funded and employee-paid products, so we have the unique opportunity to enhance employers’ savings when our products are bundled together,” John Penko, senior vice president of sales for Benefit Solutions, says.

In all, the member insurers of American General Life Companies provide 23 group and personal products, including Term Life, Universal Life, Short- and Long-Term Disability, Dental, Vision, Limited Healthcare, Critical Illness, Accident, Cancer and Hospital Indemnity.

“These are challenging times for employers. The economy remains uncertain, unemployment is still near double-digits and healthcare reform has introduced a new set of complexities,” Penko says. “Our ability to provide a wide selection of products means that our agents can work with employers to structure a benefits package that meets the needs of employees and keeps costs down.”

Under plans like Critical Illness and Accident, lump-sum cash benefits are paid in the event of covered illnesses or accidents, regardless of any other coverage the insured may have. There are no restrictions on how the benefits are spent, so employees can use the money to offset higher deductibles, co-pays, lost wages or pay for any other expenses. □



EMPLOYEE BENEFITS

## Benefits Suite Serves Small- and Medium-Size Employers

A new suite of benefits products available from Digital Insurance Inc. offers guaranteed issue on disability, critical illness and accidental injury policies for small- and medium-size employers. Because these features are usually only available to large companies, this launch offers true purchasing power to an underserved market.

“Digital’s volume and powerful scale in the small and medium business marketplace motivates top-tier carriers to work with us to create these exclusive products,” Mike Sullivan, executive vice president and chief marketing officer of Digital Insurance, says.

“The Digital Advantage suite provides options never before available to our customers, including no underwriting, simplified enrollment and longer rate guarantees. In addition, there is flexibility for employers or employees to pay premiums or the opportunity for combined contributions.”

According to Wayne Mertel, vice president of Integrated Solutions for Digital Insurance, the evolving health-care market is forcing employers to make tough decisions about their benefits programs.

“These changes cause employees and their families to assume more financial responsibility and closely

examine the way they seek and receive care,” he says.

With this increased exposure, employees are demanding choices to help them manage risk.

“As a result, ancillary and voluntary products are being incorporated into benefits programs to give employees options,” Mertel says. “Digital Advantage provides the simplicity necessary to integrate additional benefits, while simultaneously offering the unrivaled value seldom available to small- and mid-size employers.”

Developed by the Integrated Benefits Division of Digital Insurance, Digital Advantage is a unique package of products and services designed for the company’s clients and their employees.

“The initial suite brings enormous value to our customers, and we are developing additional offerings,” Mertel says. □