



# Benefits Quoting Solution Buyers Guide



**I**s your benefits quoting process slow? Complex? Error-prone? Looking for a better way?

If you're shaking your head up and down at those questions, don't worry; help has arrived. A benefits quoting solution could be the right move for your organization.

## **The changing landscape of employee benefits**

Employers are dealing with numerous trends affecting the employee benefits market such as rising health care costs, regulatory concerns, and a competitive labor market with increasing employee demands and needs. Employers know it is critical to offer compelling benefits.

The need to be agile and run benefit quotes quickly and efficiently equals a need for digital transformation in benefits quoting. These solutions prove indispensable for improving efficiency, accuracy, client satisfaction, and competitiveness in today's dynamic benefits landscape.

## **The importance of a benefits quoting solution in today's benefits landscape**

The complexity and competitiveness of the benefits market requires tools that can streamline and enhance the quoting process. An employee benefits quoting solution is essential for insurance agencies and brokers as it enhances efficiency, accuracy, and customer experience. By automating the quoting process, it saves time and reduces errors, providing clients with quick and consistent quotes. Additionally, it integrates with other systems, streamlining workflows and improving operational efficiency, giving brokers a competitive edge in the market.



## Purpose of this guide

There are a lot of choices out there. A Buyers Guide serves as an essential resource for insurance organizations looking to streamline their quoting and enhance their offerings. This guide helps you navigate the complex landscape of benefits quoting solutions by providing insights into key features to consider and detailed questions to ask providers to choose the solution that is right for you.

## What is a benefits quoting solution?

A benefits quoting solution is a digital tool designed to streamline and automate the process of configuring, pricing, and quoting employee benefits packages. This type of system helps insurance brokers and agencies efficiently generate accurate and customized quotes for their clients.

The primary purpose of a benefits quoting solution is to enhance the quoting process by reducing manual effort, minimizing errors, and speeding up response times.



# Who needs a benefits quoting solution?

A benefits quoting solution is beneficial for a wide range of stakeholders within the insurance market, particularly brokers, agencies, benefits advisors, HR professionals, and anyone who spends too much time on quoting. These professionals can enhance their efficiency and accuracy by using a benefits quoting solution. It streamlines the process of generating quotes, reduces manual errors, and allows brokers to quickly provide clients with tailored and competitive benefits packages.

**Let's break down the benefits for specific groups:**

## GENERAL BENEFITS FOR ALL USERS

- **Cost Savings:**  
Reduces operational costs associated with manual quoting
- **Improved Client Experience:**  
Faster response times and more accurate quotes
- **Scalability:**  
Handles increased quote volume without proportional staff increases
- **Consistency:**  
Ensures uniform quoting methodology across an organization
- **Competitive Analysis:**  
Facilitates easy comparison of offerings against competitors

## INSURANCE BROKERS & AGENCIES

- **Time Efficiency:**  
Automates manual quote generation that traditionally takes hours or days
- **Expanded Market Access:**  
Connects to multiple carriers through a single platform
- **Competitive Advantage:**  
Ability to present multiple options quickly to clients
- **Professional Presentation:**  
Generates polished, branded proposals
- **Reduced Errors:**  
Minimizes mistakes that occur with manual data entry and calculations

## BENEFITS ADVISORS

- **Strategic Focus:**  
Shifts time from administrative quoting to consultative advising
- **Data-Driven Insights:**  
Provides analytics on plan comparisons and historical trends
- **Client Education Tools:**  
Offers visual aids to explain complex benefits concepts
- **Renewal Management:**  
Simplifies the renewal process with year-over-year comparisons
- **Custom Plan Design:**  
Allows for easy plan customization based on client needs

## HR PROFESSIONALS

- **Budget Planning:**  
Helps forecast and manage benefits spending
- **Employee Communications:**  
Provides clear documentation for employee education
- **Decision Support:**  
Offers side-by-side comparisons of different benefit options
- **Compliance Assurance:**  
Helps ensure quoted plans meet regulatory requirements
- **Administrative Relief:**  
Reduces paperwork and manual calculation burden

## QUOTE SPECIALISTS

- **Workflow Automation:**  
Streamlines the entire quoting process
- **Bulk Quoting:**  
Ability to process multiple quotes simultaneously
- **Version Control:**  
Keeps track of different quote iterations
- **Integration Capabilities:**  
Connects with CRM and other business systems, e.g. APIs
- **Remote Accessibility:**  
Allows for quoting from anywhere, supporting flexible work

# Key features to consider in a benefits quoting solution

When evaluating potential quoting solutions, it's important to ask questions and inform yourself and your organization of the features and functions. Here are a few key categories to consider:



## PRODUCT DETAILS AND INCLUSIONS

- What types of benefits can the solution configure and quote?
- How many and which carriers does the product support?
- Are all the features discussed live or still in production?
- What is the cost structure?



## QUOTING GENERATION AND PRICING RECOMMENDATIONS

- How quickly can the solution generate quotes?
- How does the tool ensure real-time and accurate pricing?
- What type of quote presentation does the product provide?



## COMPLIANCE AND REGULATORY TRACKING

- How does the solution ensure compliance with industry regulations and standards?
- How does the solution handle security concerns?
- Does the solution include different state insurance requirements automatically?



## **INTEGRATION WITH EXISTING SYSTEMS**

- Is the quoting platform stand-alone or embedded in an AMS system?
- What options are available for seamless integrations with other systems, e.g. ben admin, claims management, COBRA, policy administration, underwriting platforms, etc.?
- Can the platform integrate with other tools and software?



## **INTERFACE AND EXPERIENCE**

- Is it user-friendly? Describe how.
- What is the user experience like?
- Are you able to navigate the application easily?



## **CUSTOMIZATION AND FLEXIBILITY FOR DIFFERENT CLIENT NEEDS**

- Can the solution manage various pricing models?
- What customization options are available, e.g. branding?
- Can you create customized benefits booklets with automatic updates?



## **TRAINING AND SUPPORT**

- What onboarding training is provided?
- What customer support does the vendor provide
- Does the solution provider offer a knowledge center for self-guided learning?





## Still unsure? Let us answer some common concerns.

When considering an employee benefits quoting solution, it's natural to have some concerns. Addressing these common worries is crucial to making an informed decision and ensuring a smooth transition. Be ready to get others on board and help them understand how this is something they can't live without.

### **COST**

*"The solution is too expensive."*

Answer: The long-term benefits of increased efficiency, reduced errors, and improved client satisfaction can lead to significant cost savings and higher revenue and outweigh any initial costs.

### **IMPLEMENTATION**

*"Implementing a new system is too complex and time-consuming."*

Answer: Your vendor should provide detailed implementation plans and support to ensure a smooth transition. The initial investment in time and resources will pay off with improved efficiency and productivity.

### **CHANGE RESISTANCE**

*"Our team is used to the current process and may resist adopting a new system."*

Answer: Comprehensive training and clear communication about the benefits of the new system can help ease the transition. Highlighting how the solution will make their jobs easier and more efficient can also encourage adoption. Encouragement and reinforcement from all levels and areas of your organization can help move the process forward. Having a change management process in place can also get a team quickly moving in the same direction.

## DATA SECURITY

*"We are worried about the security of our data."*

Answer: Modern quoting solutions adhere to high-security standards, including data encryption and secure user authentication. Ensure the vendor complies with industry regulations and has robust security measures in place.

## ROI

*"We're not sure if the solution will provide a good return on investment."*

Response: Demonstrating the potential ROI through case studies, testimonials, and a clear outline of the efficiency gains and cost savings can help address this concern.

# Why choose Zywave's CPQ – Employee Benefits?

It's time for a new way to quote. The industry's only complete, integrated solution to transform your quoting and renewal processes could be right for you. Find your clients the right coverage for the right price, all on a single platform with Zywave's Benefits CPQ.

## KEY FEATURES

Deliver quotes to employers within proposal presentations that are professional, custom and **created in minutes**

Eliminate outdated, manual, and inefficient workflows that lead to errors and create a poor customer experience

**Configure multiple benefit options** to provide strategic insights for your clients—all driven by data

Streamline quoting with directly sourced carrier rates and plans **in all 50 states**

Provide exceptional customer experience with **professional, custom-branded proposals**

**Instantly access pricing** direct from numerous carriers, streamlining the RFP process no matter what plan design your employer requires

**98% of carriers** are directly sourced and proudly showcasing **99% accuracy** in benefit details and rates



## Zywave's Group Benefits Quoting API

Create the ultimate benefits quoting solution by using existing census or enrollment data that already lives in your tech stack and adding the Zywave Group Benefits Quoting API to fully automate employee benefits quoting within your platform.

The Zywave Group Benefits Quoting API provides carefully sourced, accurate and usable carrier data delivered frictionlessly into your workflows. Zywave has a dedicated data operations and carrier team of over 170 professionals that work directly with carriers to deliver exceptional data and expand the API library.

The Group Benefits Quoting API provides instant quoting capabilities with over 100,000 plans from over 1,000 carriers without the need for new software. By utilizing Zywave's API, you'll reduce data entry errors, effort to update carrier data and downtime to validate data.

# How Zywave's Benefits CPQ Works: A Step-by-Step Walkthrough

1

## CONFIGURE

Identify the right carriers and the right plan designs to meet the unique needs of each of your employers. Uncover where they struggle with their benefit plans and use data-rich insights to identify opportunities.

- Account Management
- Medical Plan Comparison Chart - Small Group

2

## PRICE

Instantly access pricing from the entire market with one census upload, no matter what plan designs your employer requires.

- Carrier Direct ACA Quoting
- Small Group Quoting and Proposals

3

## QUOTE

Deliver quotes to employers within proposal presentations that are professional, custom and created in minutes.

- Custom Agency Branding
- Enrollment Booklet Builder
- Interactive Modeling



## LEARN MORE ABOUT ZYWAVE BENEFITS CPQ

[Product webpage](#)

[Info Sheet](#)

[Integrations](#)

[Carrier Map](#)

[Group Benefits Quoting API Info Sheet](#)

## Conclusion

Selecting the right employee benefits quoting solution is crucial for insurance brokers and agencies aiming to enhance their efficiency, accuracy, and client satisfaction. By carefully evaluating the features, integration capabilities, scalability, and support offered by potential solutions, you can find a platform that meets your specific needs and aligns with your business goals. A thoughtfully chosen quoting solution not only streamlines the quoting process but also provides valuable insights, ensures regulatory compliance, and enhances the overall client experience. As the benefits landscape continues to evolve, investing in a robust and flexible quoting solution will empower brokers to stay competitive and deliver exceptional service to their clients.

To learn more about Zywave's Benefits CPQ, [click here](#).