



ASTRIX DEDICATED BENEFITS SERVICE TEAM



COOPER COHEN



RACHEL NIXON



ALLI BOYD



JARED COX



PETER HEIN

RELATIONSHIP MANAGEMENT

IMA & Astrix Partnership Oversight

- + Relationship Oversight
- + IMA Resource Liaison

ACCOUNT EXECUTIVE

Lead Consultant

- + Cost Containment
- + Multi-year planning
- + Industry Trends
- + Service Escalation
- + Responsible for overall service

ACCOUNT MANAGER

Service Manager

- + Employee Communications
 - + Compliance
- + Open Enrollment
- + Vendor Liaison

TECHNICAL CONSULTANT

Financial Analysis

- + Self-funding analysis
- + Budget review and IBNR
- + Utilization analysis

SPECIALIZED SUBJECT MATTER EXPERTS



ERIN GALLION

Employee Experience
Practice Lead



KRISTY CLARK

Vice President, Population
Health and Wellness



VANESSA KEITH

Innovation Specialist



JORDAN PAULUS

FSA, MAAA
VP; Director, Strategy +
Analytics



KC RIPPSTEIN

Governance + Compliance
Practice Lead



JESSI RYAN

Vice President of
Business Consulting



JENETTE SCHAFER

Life, Disability, +
Supplemental Practice Lead



BRYAN SMITH

Benefits Administration
Technology Manager



CRAIG TRUITT, J.D.

Absence and Leave Practice
Lead



GALEN YOUNG

Vice President, Director of
Specialty Projects



LARRY CHILDRESS

Employee Benefits Leader,
Private Equity and M&A

WHY COMPANIES TURN TO IMA FOR EMPLOYEE BENEFITS CONSULTING

**THEY AIM TO IMPROVE THEIR
BENEFITS OFFERING WHILE ALSO
MANAGING RISING COSTS**

**THEY ARE FRUSTRATED BY
POOR COMMUNICATIONS**

**THEY ARE LOOKING FOR INFORMATIVE
CONTENT AND RESOURCES SURROUNDING EB
RELATED TOPICS TO HELP THEM ADAPT TO
THE CHANGING WORKFORCE**

**THEY ARE FOCUSED ON PRIORITIZING
EXPANSION THROUGH INNOVATION AND
TECHNOLOGY AND ARE DETERMINED TO
OFFER ATTRACTIVE BENEFITS**

OUR UNDERSTANDING OF ASTRIX CURRENT SITUATION

GOALS & INITIATIVES:

+ **Attracting & Retaining Top Talent**

- + Primary objective that Dale mentioned in 2022
 - + Offering attractive employee benefits is critical for talent
- + As the job market becomes increasingly competitive, Astrix needs to ensure that benefits package is aligned with the needs and expectations of employees

+ **Align HR & Financial Goals**

- + Manage costs and limit risk
- + Employee benefits is a significant cost, and the cost of providing these benefits is likely to continue to rise in 2023
- + Astrix needs to find ways to manage these costs while still providing high-quality benefits to employees

+ **Offer Competitive Employee Benefits & Boost Engagement**

- + Survey results from 2 years ago
- + Benefit Misalignment – both from a cost and offering standpoint

+ **Support HR Team**

- + Modernize Benefits Administration
- + Full-service Solution

+ **Enable Growth - International & Domestic**

- + M&A Due Diligence
- + Brazil, Costa Rica, others..

CHALLENGES:

+ **Cost & Negotiations**

- + Expense not commensurate with offering
- + In renewal negotiations, controller was able to attain a lower rate
- + Looking for higher levels of service at a lower cost

+ **Prospect of Self Funding**

- + Astrix desires Self Funding, but the numbers need to be right
- + Funding illustration showed higher self-funding costs v. fully insured the previous two years
- + Looked at other options but in the risk analysis, Astrix wasn't comfortable with the numbers

+ **Employee Engagement**

- + Some employee frustration with Cigna
- + Health & Welfare - something Astrix has been working to actively identify and roll out a program

+ **Claims experience**

+ **Compensation Transparency Concerns**

- + Astrix uncovered several hidden fees being charged by Lockton

ADDITIONAL WISH LIST:

+ **Benefits Governance & Compliance Counsel**

+ **Modern Benefits Admin Technology**

TOPICS FOR DISCUSSION



SERVICES & RESOURCES



DATA & PEOPLE ANALYTICS



SELF-FUNDING OVERVIEW



ADMIN & COMMUNICATION



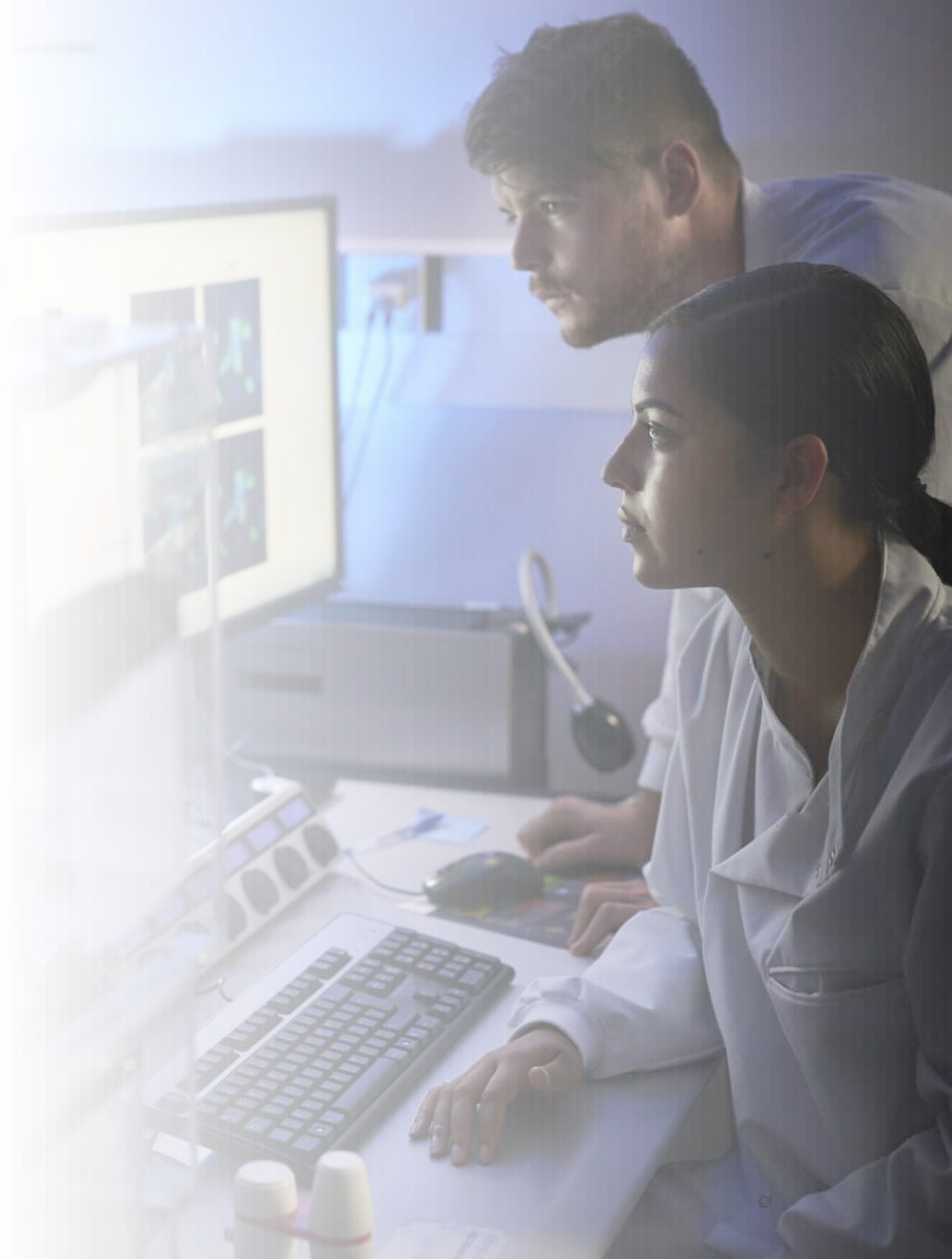
M&A DUE DILIGENCE



INTERNATIONAL BENEFITS



COMPENSATION TRANSPARENCY



SERVICES & RESOURCES



To us, it's not about being different for the sake of being different.

It's about being better.

Trusted Advisor

- We're proud of the long-standing relationships we have with hundreds of respected providers, carriers, and other specialists in the industry nationally and globally. We're constantly finding new and emerging partners to help us offer fresh services and solutions to our clients.

Knowledgeable Specialists

- Our team has extensive experience in human resources, insurance, employee benefits administration and enrollment, HR technology, claims advocacy, compliance, and wellness.

A Curiosity to Understand

- We approach our clients with a desire to listen, curiously asking questions to fully understand how we can help.

Tailored Approach

- Our in-house specialists are committed to understanding the goals and culture of our clients' organizations, making sure they have the right coverage based on their unique needs.

Responsive and Dependable Service Team

- Each client is assigned a dedicated team of on-staff professionals to ensure continuity, focus, and hi-touch service every step of the way.

Our Top Priority

- When organizations choose to work with us their needs become our needs. If it is a priority to them, it is a priority to us. That level of care is ingrained in our DNA.

Optimized Technology

- Our Benefits Administration Technology specialists help clients identify their needs and navigate their efforts towards implementing modern technology platforms and solutions.

Fresh, Engaging Communications

- Our in-house communications specialists deliver best-practice strategies, comprehensive benefits campaigns, and valuable creative services with customizable capabilities.

IMA SERVICE MODEL

At IMA, we strive to be a trusted business partner to Astrix. We collaborate with your team, build the necessary activities, and execute the year on a planned customer success lifecycle.



CORE CONSULTING SERVICES

STRATEGIC PLANNING	ACTUARIAL, UNDERWRITING + DATA SERVICES	PARTNER MANAGEMENT	LEGAL + REGULATORY COMPLIANCE	HR/HRIS TECHNOLOGY	COMMUNICATION
<ul style="list-style-type: none"> + Objective setting + Benefit strategy development + Benefit + business objective alignment + Financial analysis + forecasting 	<ul style="list-style-type: none"> + Self-funding analysis + Stop-loss + reserve analysis + Benchmarking + Ongoing financial reporting 	<ul style="list-style-type: none"> + RFP Design + Competitive bidding process + RFP Analysis + Vendor analysis + selection + Plan transition + implementation + Renewal negotiations 	<ul style="list-style-type: none"> + Regular briefings e-mail, newsletters webinars + Assist in meeting compliance requirements + Updates PPACA, HIPAA, et al. policies, recommendations 	<ul style="list-style-type: none"> + HR Technology strategy + Implementation + Support 	<ul style="list-style-type: none"> + Online HR/ Employee portals + Benefit Summary + Total compensation statements + Open enrollment support + IMA University + Webinars

CORE SERVICES

STRATEGIC CONSULTING

Forward-looking, active management

Protection Provided: Control Rising Benefit Costs | Fiduciary Compliance

- + Discovery meeting to determine client goals and philosophy for benefit strategy
- + Full benefit plan consultation and design
- + Cost containment solutions
- + Strategic audit and analysis
- + Industry trends/solution evaluation/strategy benchmarking
- + Multi-year strategies – active management
- + Funding strategy and analysis:
 - Fully insured, level-funding and self-funding

COMPLIANCE

Protecting your plan

Protection Provided: Avoid Litigation & Penalties | Fiduciary Compliance

- + Annual compliance review/meeting
- + Compliance assistance
 - COBRA, HIPAA, ADA, FMLA, 5500 Form
 - ACA, state and federal laws
- + Plan document and contract reviews (non-legal)
- + Notification requirement reminders
- + Periodic newsletters and updates
- + Compliance webinars
- + Mineral access

TECHNICAL CONSULTING

Informed, data-drive decision making

Protection Provided: Accurate Budgeting | Manage Reserves | Cost Control

- + Customized financial reports
- + Benchmarking
 - Plan cost
 - Plan design
- + Monthly claims report and analysis
- + Funding, reserves and contribution strategy
- + Stop loss deductible analysis
- + Budget analysis
- + Renewal marketing/negotiations
- + Predictive analytics

SERVICE / SUPPORT / COMMUNICATIONS

Extension of your team

Protection Provided: Member Satisfaction | Vendor Accountability

- + Carrier/vendor liaison
- + Assistance with escalated claims issues
- + Assistance with billing issues
- + Routine touch-base calls
- + Project management (implementations, etc.)
- + Communication support

SPECIALTY RESOURCES

Leveraging proprietary data analytics and IMA's internal consulting team, Specialty Health determines the most impactful solutions for employees and the company's health plan, then works with the client to thoughtfully integrate these programs alongside other benefits offerings.

Specialty Resources Services + Solutions



Health Care Delivery

- + Value based design
- + Site of service differentials
- + Account based plans
- + Carve out specialties



Medical Network Optimization

- + High performance networks
- + Narrow networks
- + Reference based pricing
- + Centers of excellence
- + Direct contracting



Medical Access

- + On-site/near site clinics
- + Direct primary care
- + Telemedicine
- + Transparency tools
- + Advocacy



Condition Management

- + Condition specific management
- + Disease management



Wellness

- + Outcomes based design
- + Wellbeing fund
- + Incentives



Rx Plan Performance

- + Specialty Rx
- + Clinical programs
- + PBM transparency



Personal Protection

- + Absence management
- + High limit disability
- + Worksite benefits
- + Legal



Post-65

- + Retiree exchange
- + Post-65 advocacy
- + Medical savings accounts



Work Life Balance

- + Parental leave
- + Sabbatical



Rewards & Incentives

- + Rewards and discount Programs
- + Recognition



Communication

- + Multi-Generational strategy
- + Decision tools
- + Technology

EXAMPLE 3-YEAR BENEFITS STRATEGY CALENDAR

SAMPLE 3-YEAR STRATEGIC PLAN



2023*

OVERALL

- + Maximize current offerings – Vendor Summit
- + Re-promote programs
- + Find efficiencies
- + Identify collaboration opportunities
- + Astrix/IMA Wellness review
- + Explore Mental Wellbeing solutions
- + Focus on place of service

MEDICAL/RX PLAN

- + Renew TPA/PBM
- + Renew Carrier
- + Price out Silver Sneakers
- + Market Stop-Loss
- + Review Clinical
- + Recommendations – PBM

ANCILLARY

- + Market – Life/DI
- + Market Vision – leverage renewal

2024*

OVERALL

- + Continued development of Mental Wellbeing strategy and programs
- + Continued focus on place of service

MEDICAL/RX PLAN

- + Ongoing Med/Rx performance review, plan updates
- + Renew TPA
- + Review PBM for 1/1/2025 Effective Date
- + Renew Retiree solution
- + Market Stop-Loss
- + Review network options
- + Measure performance of on-site clinic

ANCILLARY

- + Market Dental
- + Review/market Fusion Health for effective date

2025*

OVERALL

- + Measure performance of Wellbeing Strategy
- + Measure performance of place of service solutions implemented

MEDICAL/RX PLAN

- + Ongoing Med/Rx performance review, plan updates
- + Review plan design set-up
- + Explore new industry strategies

ANCILLARY

- + Negotiate Renewals

** Indicates year of project rather than implementation*

COMPLIANCE



Mineral

Talk directly to certified HR experts to get immediate answers.



Think HR Comply

Access to an award-winning resource center for all your workforce issues.



Think HR Learn

Unlimited use of training solutions that develop employees and ensure compliance.



Benefits Compliance Suite

Quickly and easily fill out ACA mandated forms with live assistance at your fingertips.

Governance & Compliance Practice

Dedicated compliance team partnering with clients and Strategic Advisory Team.

Employee Communications

Timely advisory and action bulletins. Employer and employee focused education services including webinars and alerts.

Health Care Reform & Benefit Plan Compliance

Comprehensive regulatory analysis, advisory services, and decision support tools.

ACA Reporting

Basic support and resources provided through IMA specific to employer situation. Preferred partner vendors are available for actual reporting. Cost is negotiated and paid directly by employer.



Benefits

DATA & PEOPLE ANALYTICS



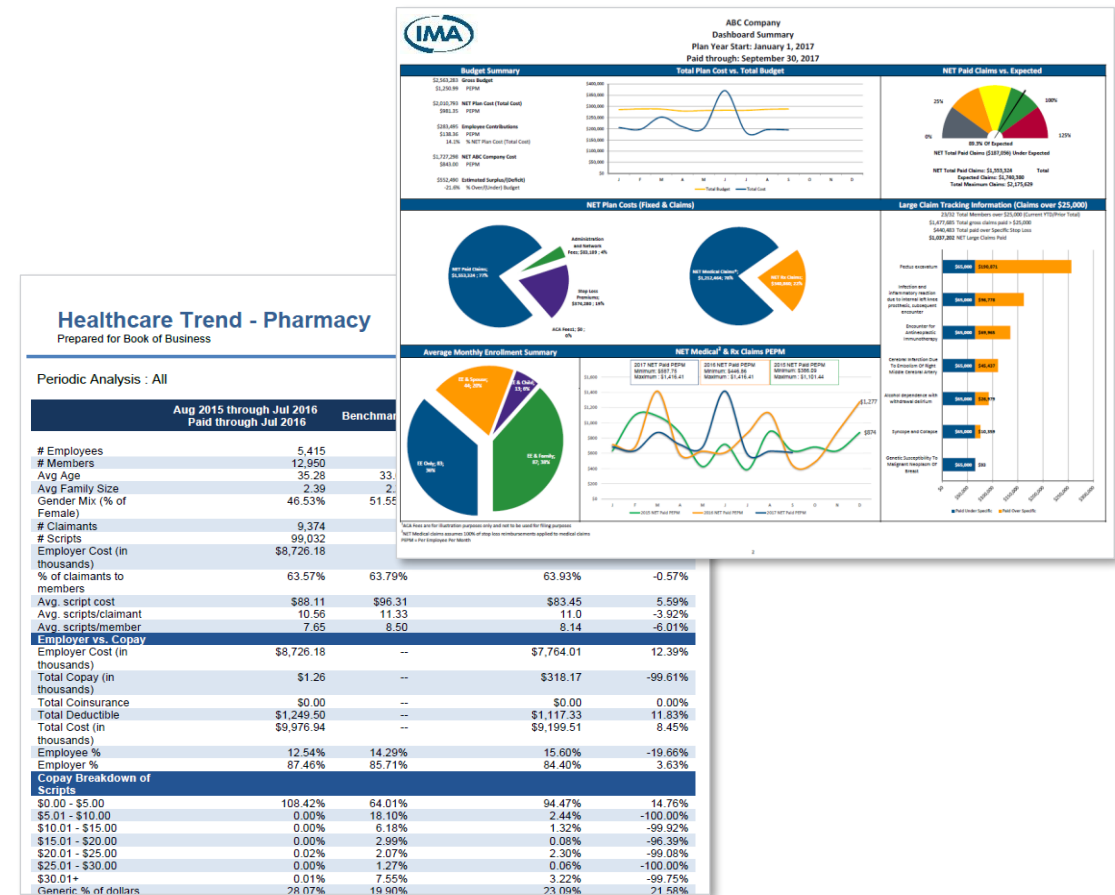
DATA ANALYSIS

Standard Reporting + Annual Financial Projections for Budgeting Purposes

- + Monthly or Quarterly Claims Reports
- + Large Claim Tracking
- + Prescription Drug Utilization
- + Budget Projections
- + IBNR
- + Renewal Reports
- + Annual Plan Utilization Reports

Why Does This Matter?

With this information, we can increase efficiencies, reduce operating costs and reduce your overall medical plan costs!



IMA PEOPLE ANALYTICS

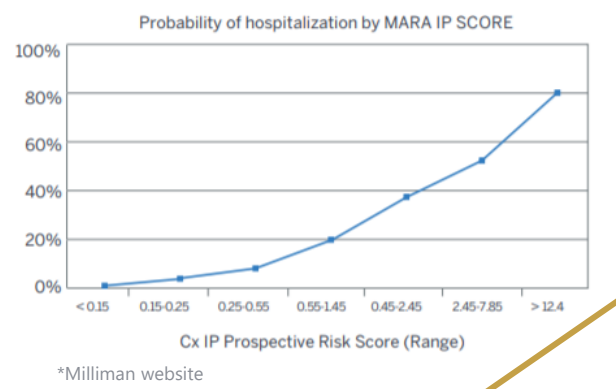
POWERED BY CEDARGATE

Comprehensive Analytics Platform

Through IMA's partnership with CedarGate, comprehensive data analytics solutions such as Milliman risk scores, predictive analyses, chronic condition assignments and care compliance metrics are brought together under one analytics platform to enhance insights while controlling data access.

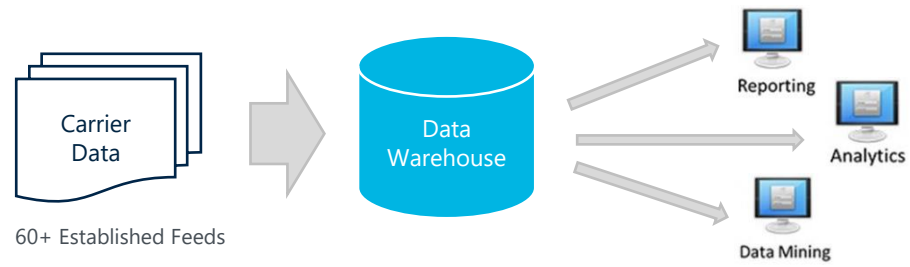
IMA Expert Analysis

IMA analysts, and clients have access to our online portal. Dynamic time periods per plan, division, and location, allow custom reporting capabilities. Analyst teams apply these insights to analyze and manage risks, identify savings opportunities, and implement solutions aligned with a client's specific situation.



Data Warehouse

People Analytics houses 5 years experience per client. Analyst use the database to query any attribute for ad hoc reporting, for detailed claim- and member-level analyses.



IMA PEOPLE ANALYTICS

CUSTOMIZED BENCHMARKING

IMA People Analytics provides customized benchmarking, allowing clients to think beyond standard industry benchmarks to analyze costs and develop tailored strategies to manage cost and impact population health

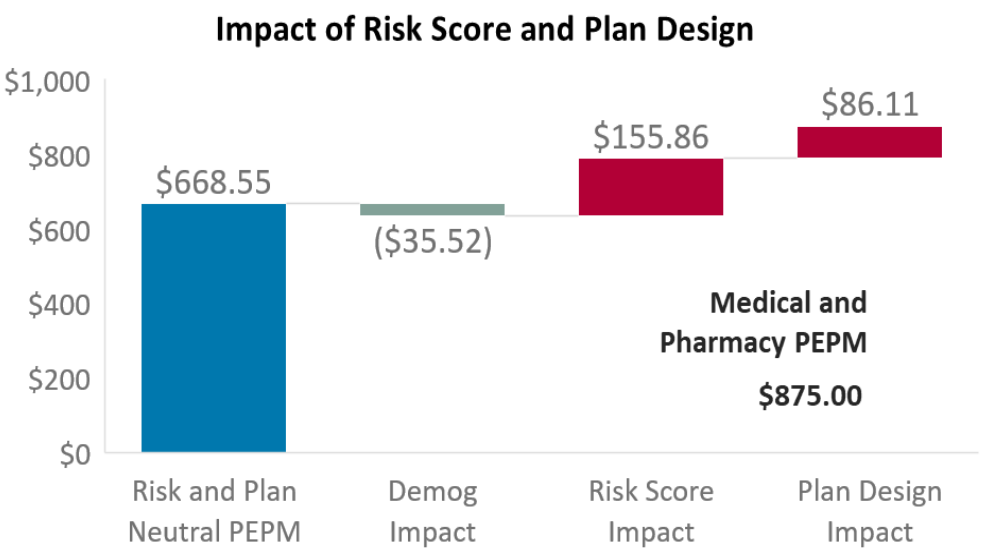
- + Demographics

+ Plan Design

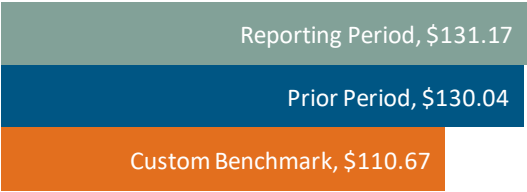
+ Risk profile

+ Geography

Paid Claims PEPM	vs Prior Period	vs Standard Benchmark	vs Customized Benchmark
Inpatient Claims	+16.1%	+43.8%	+4.0%
Outpatient Claims	+14.2%	+38.2%	-0.0%
Office Visit Claims	+4.1%	+5.1%	-24.0%
Medical Claims	+13.1%	+33.4%	-3.5%
Pharmacy Claims	-0.4%	+87.0%	+35.3%
Medical and Pharmacy PEPM	+9.4%	+43.7%	+3.9%



Scripts per 1000



Cost per Script

Utilization benchmarks customized for SAMPLE GROUP demographics, risk profile. Cost per service benchmarks adjusted for SAMPLE GROUP demographics.

vs Customized Benchmark	
Scripts Per 1,000	Cost per Script
+4.3%	+18.5%

Generic Utilization: 80.8%
(1.1% higher than benchmark)

vs Prior Period	
Scripts Per 1,000	Cost per Script
-1.7%	+0.9%

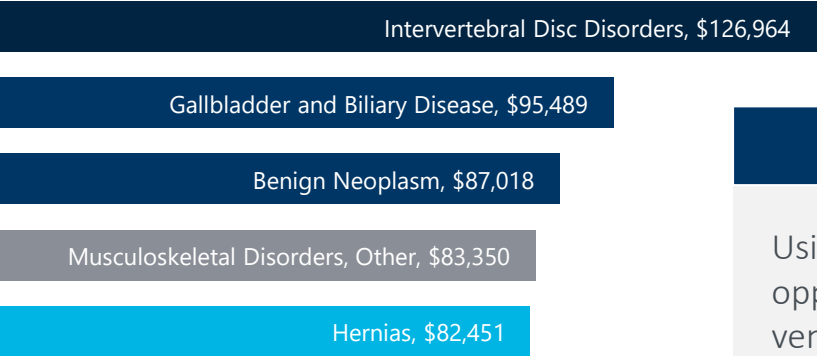
IMA PEOPLE ANALYTICS

UNIQUE INSIGHTS. TAILORED, DATA DRIVEN SOLUTIONS.

BENCHMARKING AND SAVINGS ANALYSIS

- + Compare costs to benchmarks customized to demographics and risk profile to understand savings potential
- + Evaluate adherence to healthcare best practices
- + Review savings for avoidable ER and inpatient stays, place of service changes

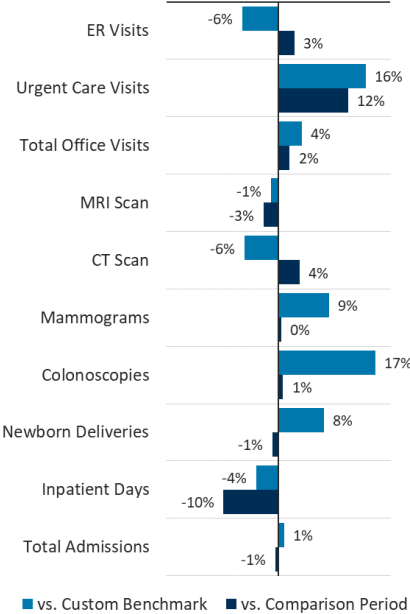
POTENTIAL SAVINGS – SURGERY PLACE OF SERVICE SWITCH



SOLUTION DEVELOPMENT AND TRACKING

Using IMA People Analytics to align solutions with savings opportunities, IMA partners with dozens of cost management vendors to provide data driven solutions tailored to each client’s unique utilization, contracting, and population health characteristics.

Utilization per 1,000 - Selected Benchmarks



IMA PEOPLE ANALYTICS

CASE STUDIES

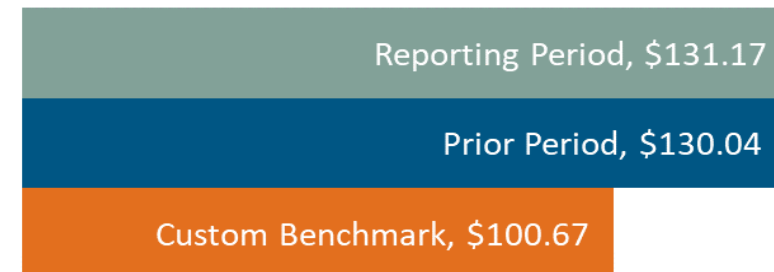
Chronic Condition	Member count (Rank)	Vs Benchmark			
		Members Per 1,000	PMPY	ER Visits Per 1000	Admits Per 1000
Hypertension	1	+9%	-53%	-49%	-50%
Cancer	8	-14%	-8%	+21%	-21%
Diabetes	3	-5%	-8%	-6%	-38%
Hyperlipidemia	2	-7%	-23%	-28%	-29%
Blood Disorders	6	-10%	-26%	-33%	-11%
Osteoarthritis	5	+2%	-54%	-39%	-7%
Depression	4	+37%	-36%	+5%	-19%

UTILIZATION: HIGH BARIATRIC SURGERY COSTS

- + Problem: When comparing bariatric surgery costs to customized benchmarks, abnormally high bariatric surgery costs were identified
- + Solution: Interface with TPA and cost containment partners to implement plan design changes and more stringent pre-utilization review processes
- + **Outcome: Saved \$500,000 on avoided unnecessary bariatric surgery (over 1% of plan costs)**

CONTRACTING: PHARMACY COSTS

- + Problem: Overview of Rx costs showed costs in line with traditional benchmarks, but custom benchmarks suggested cost per script was 30% higher than benchmark
- + Solution: Market Rx benefits, focusing on cost per script
- + **Outcome: Bidder's cost per script estimates in line with customized benchmarks, lowered Rx spend by 25%**



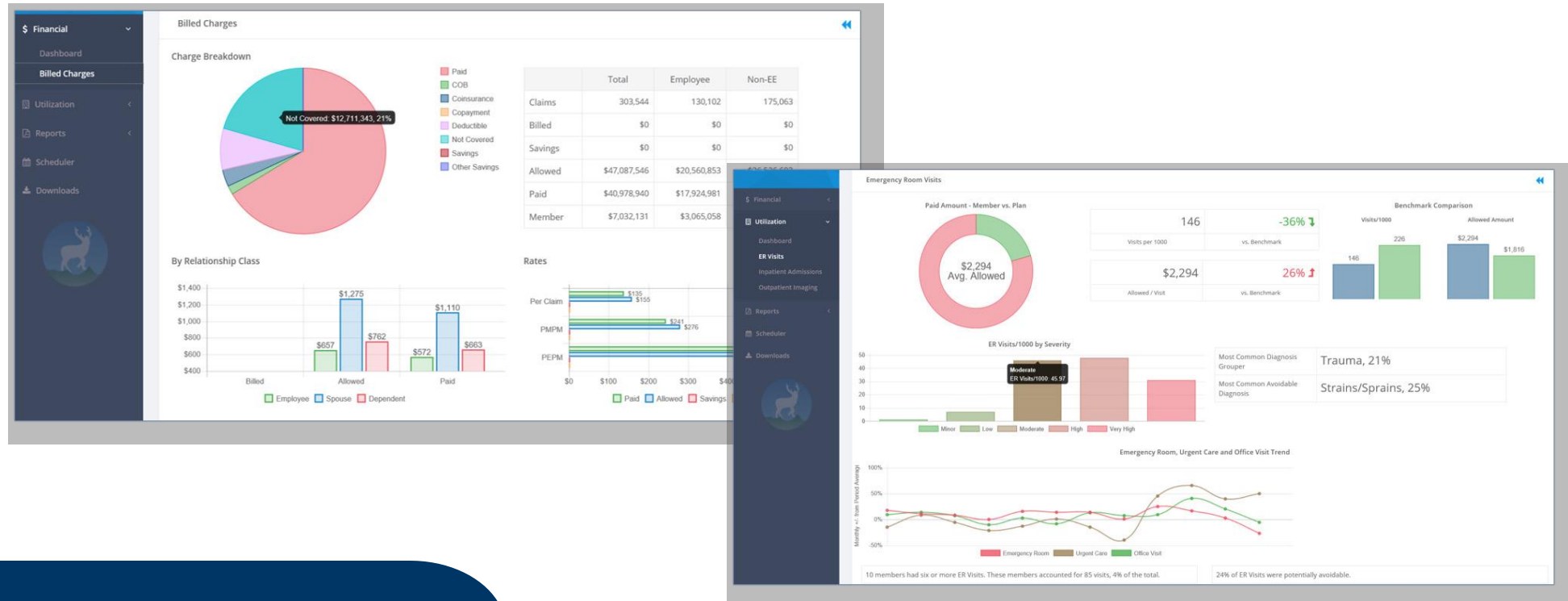
Cost per Script

ONE SIZE DOES NOT FIT ALL CASE STUDY

	Client A	Client B	Client C	Client D	Client E	Client F	Client G	Client H	Client I	Client J	Client K
Basic Plan Strategies											
Evaluate Rx Contract Terms	X	X	X	X	X	X	X	X	X	X	X
Evaluate Stop Loss Contract Terms	X	X	X	X	X	X	X	X	X	X	X
Review Network	X	X	X	X	X	X	X	X	X	X	X
Budget and Reserve Strategies	X	X	X	X	X	X	X	X	X	X	X
Annual Marketing/Price Negotiations	X	X	X	X	X	X	X	X	X	X	X
Custom Plan Strategies											
Telemedicine (member share)	X	X					X	X		X	X
Telemedicine (\$0 member share)			X	X	X	X			X		
HDHP Option	X	X	X	X	X	X	X	X		X	
HDHP Only											
On-site/Near-site Clinic								X			
ACO						X					
Reference-Based Pricing									X		
Value-Based Plan Design	X		X	X		X		X	X	X	X
Narrow Networks			X								
Centers of Excellence (incented)	X			X		X					
Rx Strategies	X	X	X		X	X	X	X	X	X	X
Advocacy Tools				X		X		X			
Utilize Data Warehouse Solution	X	X	X	X	X	X	X	X	X	X	X
Spousal Surcharge or Exclusion			X	X							
Year-Over-Year Trend	2.40%	-0.30%	4.10%	3.00%	3.20%	5.00%	4.70%	0.90%	-11.00%	3.40%	2.80%

PEOPLE ANALYTICS

IMA's team of seasoned consultants and analysts acts as an extension of IMA's core benefits team, employing an ever-expanding suite of technology, tools and methodologies that let clients dive deeper into rich, meaningful data on their health plan.



IMA's proprietary People Analytics system, powered by CedarGate, can be leveraged to identify benefits utilization trends, along with reporting from the insurers to determine if the strategies employed in their overall benefits package are performing as expected.

INDUSTRY PROFILE: LIFE SCIENCES



TRAITS & DISTINGUISHERS

- + Strong industry, high competition for talent
- + Highly paid workforce
- + Employees tend to be longer tenure on average, with benefits focusing on long-term health and financial well-being
- + There is a heavy emphasis on maintaining a healthy workforce, managing chronic conditions, and providing wellness incentives

BENEFIT BENCHMARKS

90% offer PPO plans* **85%** offer HDHP plans* **39%** offer HMO plans*

HEALTH PLAN COST AND DEMOGRAPHICS

Medical Spend



Lower medical spend per employee

Rx Spend



Higher Rx spend per employee

Chronic Conditions



ADHD
Cancer
Asthma

ER Utilization



Lower emergency room utilization

Workforce Gender



Male dominated workforce

Family Size:



Larger family size

Geography



Rural and suburban employee locations

Plan Member Age



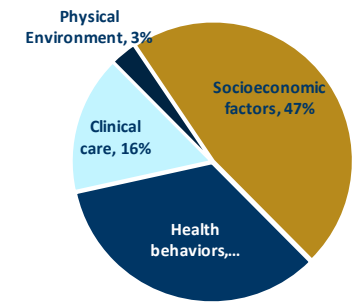
Lower health plan member average age

SOCIAL DETERMINANTS OF HEALTH ANALYTICS

Only 10%-20% of a person's health outcomes happen inside the doctor's office¹, with the other 80%-90% reflected by behaviors, environment, and socioeconomic factors. IMA People Analytics helps address the other 80%-90% of those factors and integrate strategies into the benefits plan.

Based on a research published in the American Journal of Preventive Medicine, less than 20% of the difference in health outcomes between groups of people were explained by differences in quality of clinical care. The remaining was explained by:

- Socioeconomic factors (47%)
- Health behaviors (34%)
- Physical environment (3%)



Source: Hood, C. M., K. P. Gennuso, G. R. Swain, and B. B. Catlin. 2016. County health rankings: Relationships between determinant factors and health outcomes. American Journal of Preventive Medicine 50(2):129-135. <https://doi.org/10.1016/j.amepre.2015.08.024>

Factor	Examples	Solutions
Socioeconomic Factors (47%)	<ul style="list-style-type: none">• Education• Employment and income• Safety	Wellness / Whole Health Care access and affordability Benefits designs and communications
Health Behaviors (34%)	<ul style="list-style-type: none">• Diet and exercise• Substance use	
Clinical Care (16%)	<ul style="list-style-type: none">• Access to care• Quality of care	
Physical Environment (3%)	<ul style="list-style-type: none">• Pollution and quality• Housing and mobility	

Area Deprivation

Areas with higher deprivation are correlated with lower access to healthcare and less healthy outcomes. The Area Deprivation Index was developed by researchers at the University of Wisconsin.

701 (30.7%) employees live in highly deprived ZIP codes
National Average: 22.9%

Based on University of Wisconsin Area Deprivation Index (ADI), national percentile rankings (Top 30% highest ADI)

High Area Deprivation	Correlated with fewer: Preventative Care Visits Vaccinations Immunizations Urgent Care Visits Mental Health Office Visits	Low Income
	Correlated with more: Emergency Room Visits Depression Diabetes Hypertension Morbid Obesity	

Health Plan Cost Impact \$1,921,000

Savings represent higher medical costs related to incidence of chronic conditions, higher rates of Emergency Room utilization, and lower utilization of preventive care.

Action Points:

For those with vulnerable populations, ensuring employees have easy access to basic preventive healthcare can improve health outcomes:

- On-site vaccination and immunization drives can improve outcomes.
- For those without PCP access, near-site or on-site PCP availability can ensure healthcare access.
- Targeted wellness initiatives can lower the incidence of certain chronic conditions.

Low Income

Low income is correlated with worse health outcomes, higher incidence of chronic disease, and higher incidence of mental health disorders, despite lower access to primary care.

405 (39.6%) employees have income below living wage

Based on Massachusetts Institute of Technology living wage for state, MSA, or county, and based on enrolment tier

SAMPLE GROUP: TOTAL POTENTIAL SAVINGS

IMA's People Analytics helps find cost savings across points of care and services, targeting the right balance between employee experience and budget impact.

Savings Opportunity	Sample Group Total Potential Savings	Benchmark Savings, Scaled to Overall Plan Spend	Potential Savings vs. Benchmark
Avoidable Admissions	\$390,255	\$395,536	-\$5,281
Avoidable ER Visits	\$163,754	\$217,157	-\$53,373
Injectable Drug POS Switch	\$124,480	\$317,980	-\$193,500
Drug Switch	\$405,352	\$263,691	\$141,661
Imaging POS Switch	\$346,824	\$349,002	-\$2,178
Surgery POS Switch	\$294,663	\$1,443,429	-\$1,148,767
Total Savings	\$1,728,358	\$2,986,796	-\$1,261,438

PERKS AT WORK

Employers can no longer offer “one size fits all” benefits plans and services. Today’s employees expect their employer to offer more options they can pick and choose from to meet their unique needs and protect themselves financially.

Voluntary Benefits

Voluntary benefits allow companies to expand their benefits offerings without the associated costs or additional administrative burden. Employees get access to more coverage with more options at better rates.

IMA’s Voluntary Benefits practice helps clients choose, implement and integrate the right voluntary programs, ensuring the best “fit” with their overall benefits portfolio.



Voluntary Benefits



**Critical Illness
+ Cancer**



Telemedicine



Disability



**Hospital
Indemnity**



**Dental
Insurance**



**Life
Insurance**



**Long-Term
Care**



**Pet
Insurance**



**Identity Theft
Protection**



**Student Loan
Repayment Plans**



Accident



Vision



Legal

WHOLE HEALTH

A strong work site wellness program that helps target the three key areas of health – financial, physical and mental – can be an important coefficient in a workplace.

Challenges to Addressing Wellness

- + Unhealthy population dealing with a diverse set of long-term physical and mental health needs
- + Limited budget and internal resources
- + Complex network of proposed solutions
- + Poor implementation will result in low adoption leading to costly failure

Outcomes of Addressing Wellness

- + Attracts and retains employees
- + Helps control escalating health care costs
- + Reduces employee absences and improve productivity
- + Manages chronic health conditions
- + Improves the company's image in the community

The IMA Whole Health team partners closely with clients to design and deliver integrated solutions which align with the company's mission and strategic goals and empower employees to live healthy lives.



Prevention Services

- + PCP visits/screenings
- + Health coaching
- + Wellness programs



Financial Services

- + Retirement planning
- + Financial coaching
- + Student debt assistance



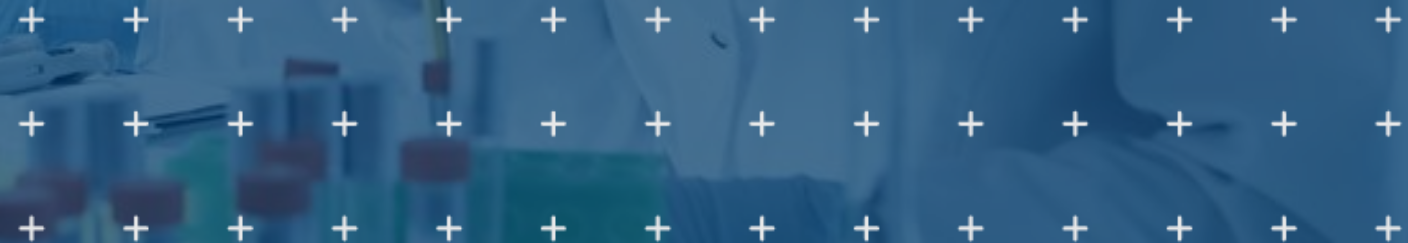
Mental Health Services

- + Mental health first aid training
- + Self-guided programs
- + Digital behavioral health

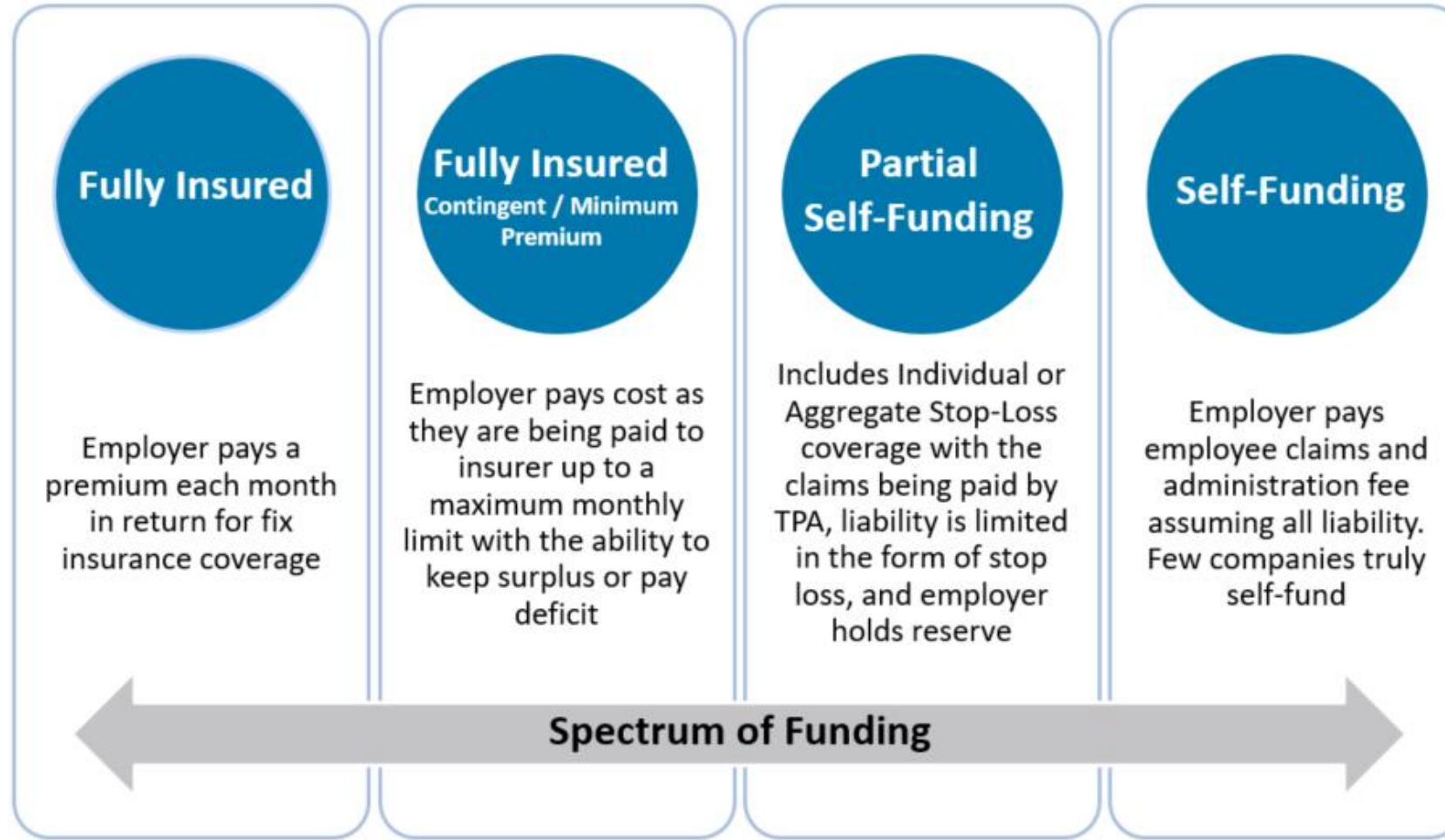
Whole Health Integration

- + Targeted Solutions Driven by Data Analytics
- + Vendor Partner Guidance and RFP's
- + Benefit Plan Integration
- + Communication Planning
- + Strategy Consulting
- + Compliance
- + Employee Surveys

SELF-FUNDING OVERVIEW



SPECTRUM OF FUNDING



SELF-FUNDING CONSIDERATIONS

Advantages of a Self-Funded Health Plan

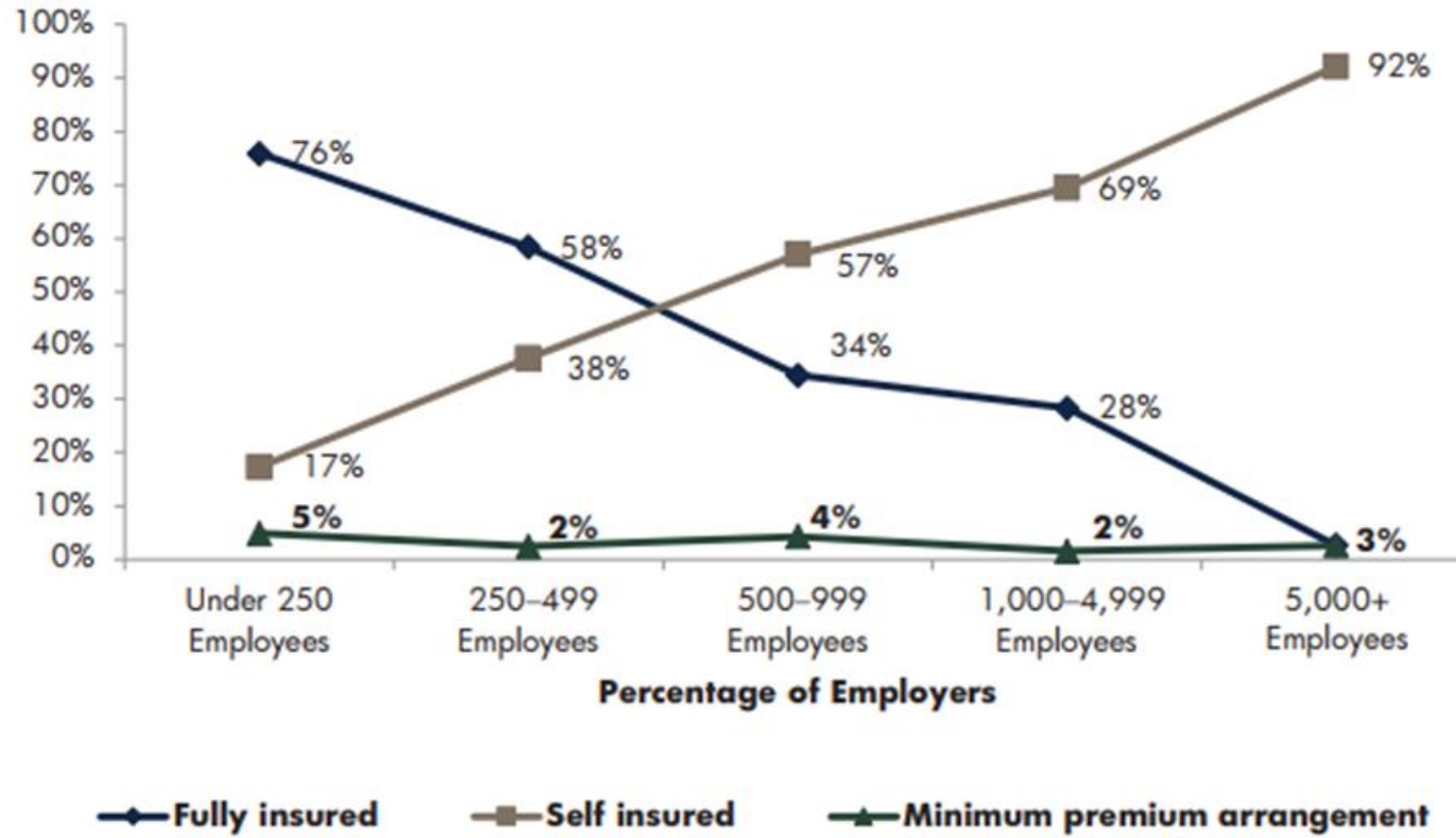
- Flexibility in customizing the plan to the employer's goals and the employee population
- Greater control over selecting, monitoring and coordinating all plan vendors
- Retain funds when health claims are lower than expected
- No profit or risk margins to pay to an insurer
- No state-levied premium taxes
- Exemption from certain ACA mandates and state insurance laws and mandates
- Better access to data on health care usage to identify trends and opportunities for cost savings

Disadvantages of a Self-Funded Health Plan

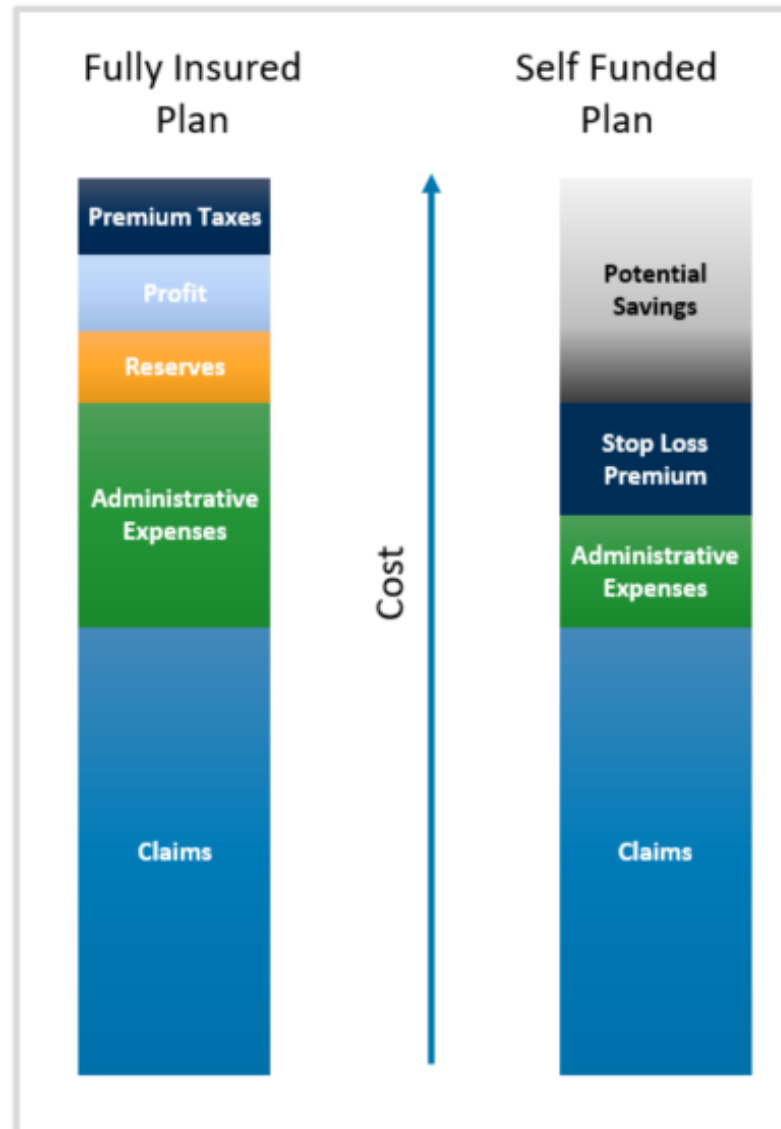
- Risk of high losses due to extraordinary claims
- Unpredictable current-year expenses
- Possibility of financial loss due to operational inefficiencies
- Risk of regulatory penalties and lawsuits increases due to potential for errors caused by lack of understanding
- Higher risk of in-house fraud or abuse
- Higher risk based on demographics of the employee population (e.g., an older overall employee population could increase risk of high health claims)

FUNDING METHOD BY EMPLOYER SIZE

As employer size increases, so does the prevalence of self-funding.



DISTRIBUTION OF COST



COMPONENTS OF SELF-FUNDING

THIRD PARTY ADMINISTRATOR	STOP LOSS INSURANCE	NETWORK	MEDICAL MANAGEMENT	PRESCRIPTION BENEFIT MANAGER
<ul style="list-style-type: none"> Usually an external professional firm that pays claims and provides administrative services for self-insured benefit plans. 	<ul style="list-style-type: none"> An insurance product that protects the employer against unknown catastrophic claims. Limits the employer's liability per plan participant and/or entire group annually. 	<ul style="list-style-type: none"> A network of hospitals and providers that have agreed to provide services at a reduced rate. HMOs were an early form, regional or national PPOs and carrier networks (i.e. Blue Cross) common today. 	<ul style="list-style-type: none"> In its simplest form it is claims management and other services that work to manage plan assets. Medical management often goes on silently during routine claims, but can be seen in larger claims requiring more case management and/or clinical interventions. 	<ul style="list-style-type: none"> A professional organization that has negotiated pharmacy benefit claims cost and/or mail order services for employers. This can be internal or external to the TPA.

Bundled vs Unbundled Self-Funded Plan:

- + Bundled plan: The insurance carrier maintains all components of the self-funded plan
- + Un-bundled plan: Utilizes various free-standing components and vendors used together for the entire assemblage and operation of the self-funded plan

FACTORS FOR CONSIDERATION

Plan modeling is highly dependent on claims experience and trends, but several factors may make a switch to self-funding a better strategic decision:

+ **Strategic Considerations**

- Risk appetite and philosophy should ultimately determine whether self-funding is “the right fit”.
- Many entities prefer to take the risk and be “responsible” for their own outcomes

+ **Unknown Rate Increases And Fixed Costs**

- Actual cost comparisons depend heavily on fully insured rate increases, which are not yet available for next year; high rate increases often follow poor experience.
- Self-insured fixed costs are highly dependent on stop loss premiums, which are currently unknown.

+ **Claims Improvement**

- Favorable claims experience often follows adverse experience.
- Self-funding gives an employer has more control over implementing cost containment programs for its specific population.

ADMIN & COMMUNICATION

VOICE OF THE EMPLOYEE

The VOE consulting practice is committed to providing Astrix with their own employees' feedback to drive benefits strategy. Through a series of surveys, IMA provides companies with actionable data that helps inform HR's most difficult decisions.



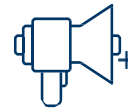
Employee Value Proposition Development

Craft an employee value proposition that your people help to create.



Focus Groups/Leader Interviews

Surveys are not the only feedback collection method. IMA can help facilitate conversations and act as a trusted 3rd party facilitator.



Employee Marketing Support

A huge component to taking action is communication. IMA can work with leadership and marketing teams to ensure the right message reaches employees.



Feedback Culture Training

Help training your employees to understand their organization's feedback philosophy and help them to provide feedback that's meaningful.



Design Thinking Workshops

When problems are uncovered, they need to be solved. IMA can facilitate a process to find the right solution and help the business move forward.



Action Committee Facilitation

Leaders can't be responsible for all of the work. IMA can help you identify and assemble teams within the organization that can implement action plans.

IMA empowers informed decisions through feedback collection and analysis

ADMINISTRATION TECHNOLOGY

IMA's Benefits Administration Technology practice will work alongside Astrix to help you deploy modern, technology-driven benefits administration and communication solutions.

Streamline HR Functions



Streamline Employee Management

Know instantly when an enrollment event occurs and minimize claim and billing issues



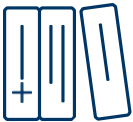
Employee Self-Service

Easy-to-navigate self-service portal puts employees in the driver's seat



Improve Employee Communication

Whether it's benefits, compliance or company communications, employees are always in the loop



Online Digital Library

Important documents are readily available online



Paperless

Paper forms and files are replaced by a centralized HR management console and employee portal that's always up-to-date



Efficiency

Manage all interactions in one place and spend less time on manual processes



Accessibility

HR and employees can find the information they need without having to call for support



Control

Improve communication and engagement with quick access to reports and configuration tools

TECHNOLOGY

IMA works with a variety of online enrollment platforms that will give your employees and HR an accessible, efficient automated platform for their benefits enrollment and HRIS, including:

- + Benefits Administration
- + New Hire Onboarding
- + Online Enrollment
- + HRIS Database
- + Time-Off Tracking
- + ACA Compliance

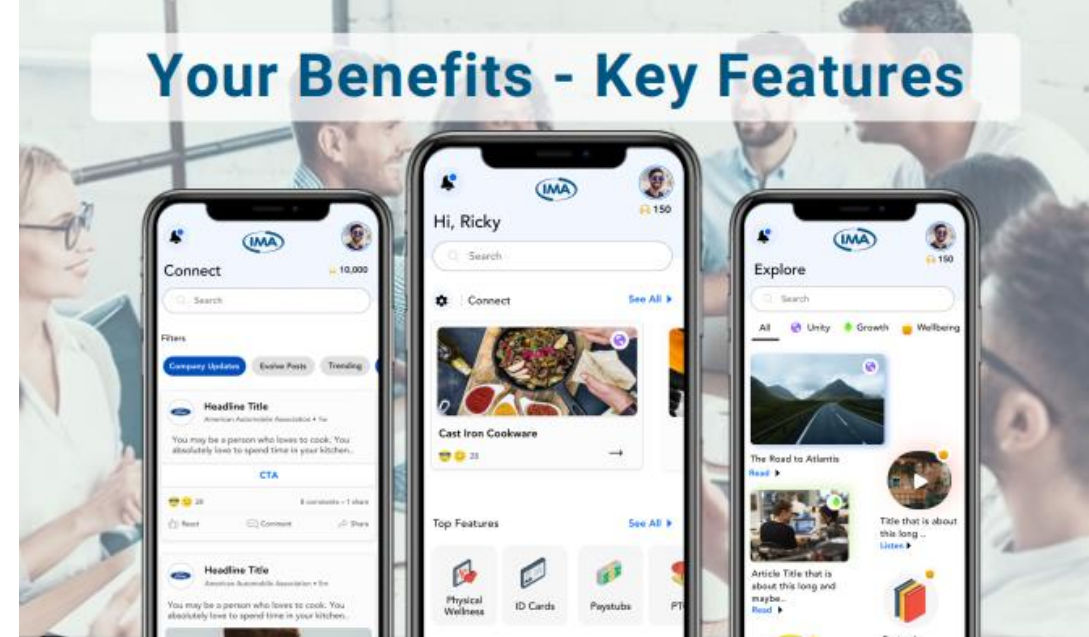
FOR HR

- + Improve communication
- + Gain instant access to your data
- + Easy to use and customize
- + Streamline benefit experience
- + Modernize employee management

FOR EMPLOYEES

- + Easy access to HR information
- + Intuitive benefit enrollment
- + On-the-go mobile access
- + Paperless On-Boarding
- + Employee Self-Service

Your Benefits - Key Features



Build Connection

Connect & interact with company and colleagues. Allow centralized access to other programs



Drive Exploration

Tailored to each individual, employees can choose features & topics important to them



All Things Benefits

Quickly connect to detailed plan info, benefits guide, & everything else benefits related



Telemedicine Integration

Access telemedicine with one click and instantly connect to a virtual doctor to receive care



Seek Evolution

Drive change behavior by incentivizing moments that matter such as challenges or recognition



Invite Your Family

Invite your family to the app & give them access to the same great features available to you



Financial Management

Centralize and access payroll, 401k, HSA/FSA, and everything related to financial well-being



Integrated Advocacy

Access advocacy directly in the app to receive help regarding benefits or claims

COMMUNICATIONS

- + Comprehensive, fully customizable employee benefit guides
- + Access to Brainshark, allowing offices, regardless of location, to participate in open enrollment and other benefit announcements
- + Timely and relevant, keeping you up-to-date on the latest regulations or changes to health care
- + Decision support tools
- + Transparency tools



IMA is committed to providing the highest quality employee communication and education materials.

EMPLOYEE COMMUNICATIONS

Benefits communications has become an invaluable supplement to any successful benefits strategy as the way employees engage with and retain information is changing and traditional means of communication are falling flat.

IMA will help address Astrix key audience(s), determine the appropriate messaging and distribution mediums, and execute on a thoughtful and integrated communications strategy that helps employees understand how to take full advantage of their company benefits offerings.

SERVICES



Benefits Communication Technology Partner Guidance



Customized Collateral Creation



Employee Communication Surveys



Year-Round Benefits Communication Planning



HR/Benefits Brand Development



Employee Call Center



Employee Mobile Application



Benefits

M&A DUE DILIGENCE



Employee Benefits: M&A Due Diligence

+ Our analysis focuses on:

- Current and pro forma cost analysis
- Compare and contrast coverage levels and population risk
- Determine compliance with ACA, IRC, DOL, ERISA, COBRA, HIPAA and other applicable regulations
- Review service provider contractual requirements regarding change-in-control and termination provisions
- Assess any benefit commitments stipulated in employment agreements, severance agreements and collective bargaining agreements

+ Our process and reports are purposely built to serve multiple audiences

- Financial sponsors
- Company leadership
- HR/Benefits team

+ M&A Team is an integrated and dedicated national practice

- Not distracted with other competing priorities
- Competitive differentiator

Employee Benefits: M&A Due Diligence - The IMA Difference

Employee benefits is one of the core focus areas within IMA's dedicated national Private Equity and M&A Practice. Our team of industry experienced professionals supports the employee benefits due diligence needs of financial sponsors throughout the M&A life cycle. Our process is purposely built to be both informational and consultative providing concise observations and recommendations to ensure a successful transaction.

Our comprehensive reviews are tailored to each unique transaction with a focus on the following components:



Identify & Prioritize Red Flags

- + Assess impact and consequences
- + Provide recommendation pathways for resolution
- + R&W disclosures



Executive Summary

- + Company benefit program expense
- + Employee cost share
- + Post-close pro forma
- + Employee disruption assessment



Compare & Contrast Benefits Programs

- + Inventory of carriers and administrators
- + Eligibility and enrollment rules
- + Detailed side-by-side comparison of benefit designs and employee contributions
- + Baseline cost comparison



Integration & Harmonization Analysis

- + Actuarial cost impact modeling
- + Monte Carlo liability simulations
- + Sensitivity analysis for various enrollment outcomes
- + Outline of harmonization scenarios for structuring the benefits program(s) post-close
- + Evaluate pros and cons of each scenario for consideration



Compliance Review

- + ERISA
- + Affordable Care Act
- + Internal Revenue Code
- + HIPAA
- + COBRA
- + Plan documents and notices



Assess Contractual Commitments

- + Collective Bargaining Agreements
- + Employment Agreements
- + Severance Agreements
- + COBRA Liabilities
- + Change in control requirements



Transaction Document Support

- + Purchase and Sale Agreement
- + Transition Services Agreement
- + Coordinate with buyer's legal counsel on pre-close negotiations



Post-Close Support

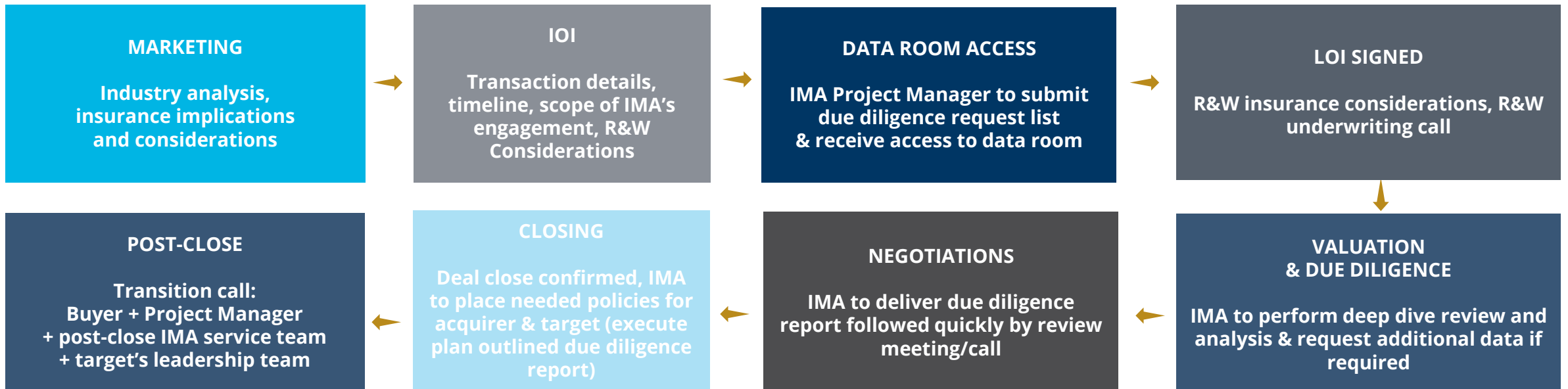
- + Create a documented timeline of key next steps and milestones
- + Coordinate orderly transfer of knowledge to IMA service team and buyer's leadership team
- + Employee change management via communications, FAQs, enrollment meetings
- + Advocate for buyer in resolving any transition issues with 3rd party carriers and administrators



PARTNERING WITH IMA

IMA has a transparent process and service plan designed to efficiently help all parties involved in the transaction move forward comfortably with the risk transfer plan. IMA's role and transaction process are highlighted below.

IMA and the Lifecycle of the M&A Transaction



PARTNERING WITH IMA

DUE DILIGENCE REPORT

- † Financial & Transaction analysis
- † Insurance/benefits/401k & risk management review
- † Identify cost saving opportunities
- † Pre- and post-close Total Cost of Risk Assessment
- † Compliance assessment
- † Claim activity & reserve analysis
- † Risk control recommendations
- † Liability accrual & collateral analysis & recommendations
- † Contract Review including PSA analysis
- † ESG Considerations
- † Program recommendations
- † New go-forward Executive Risk, Environmental, Surety placement

TRANSACTIONAL LIABILITY



- † Buy-side or sell-side, R&W insurance is a risk transfer solution for uncertainties surrounding the M&A process
- † R&W insurance provides protection against financial loss, including defense costs, for certain unintentional & unknown seller breaches in the context of a purchase agreement
- † Tax Liability insurance can help bring certainty to unexpected tax liabilities if an investment or tax position fails to qualify for its intended tax treatment.

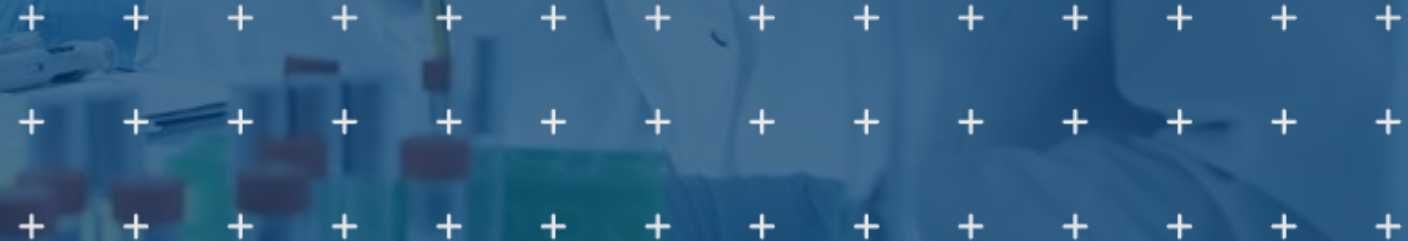
POST-CLOSE INTEGRATION

- † Seamless transition from Project Manager to IMA industry specialist service team
- † Support for Insurance & Employee Benefit Plan changes outlined within DD report
- † Certificates and Auto ID Cards
- † Premium finance options
- † Premium allocations
- † Support for setup & integration of any 3rd party claim service providers
- † ERM-14 documentation support

ONGOING PORTFOLIO MANAGEMENT

- † Preparation for board meetings
- † Comparison of rates & limits
- † Budgeting
- † Portfolio-wide insurance programs
- † Stewardship reports
- † Claim trend analysis & risk control support/implementation
- † Add-on & divestiture transactions
- † News & Insights
- † Contract Review Services & Solutions

GLOBAL BENEFITS

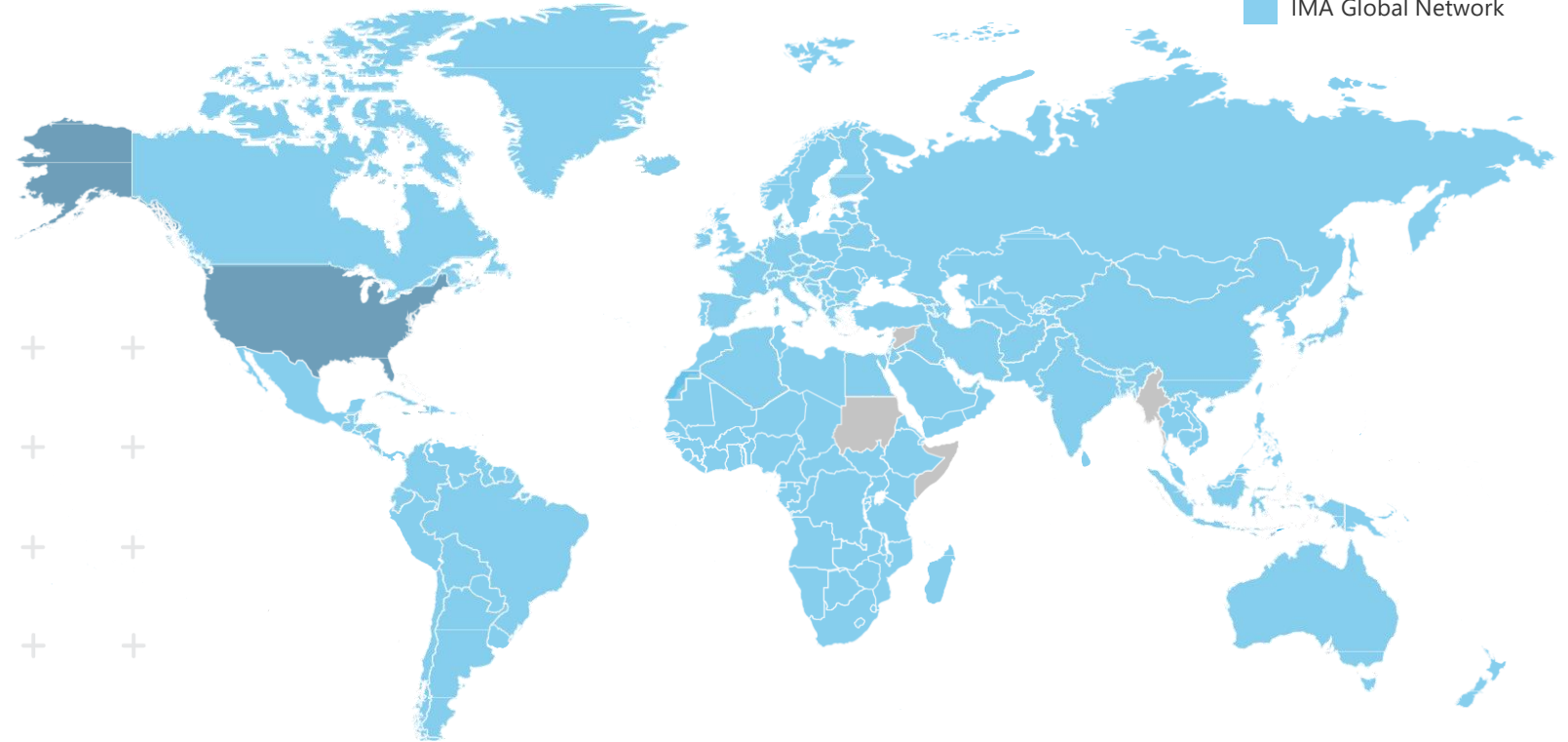


IMA

Global Risk & Benefits

IMA, Inc.

IMA Global Network



International Business Travel Accident

- + Coverage for emergency and urgent medical, prescription and dental care while traveling internationally
- + Coverage available for employees and spouses/dependent children
- + Coverage placed by IMA

Expatriate/Inpatriate/TCN Benefit Plans

- + Medical, dental, prescription, life, and disability benefits for permanently relocated employees to international locations
- + Can cover a percentage of third country nationals (TCNs) and local nationals
- + Coverage placed by IMA

Local (in-country) Benefit Plans

- + Private medical, dental, Rx, Group Life, Disability, and Pension benefits placed with local broker partner
- + Coverage centrally coordinated and placed by IMA Global Network

GLOBAL BENEFITS

IMA's Global Risk & Benefits will work with Astrix to ensure you are protected when it comes to any international exposures – from Brazil, Canada, Costa Rica, and beyond.

C Swap Axis	COUNTRY		
	Showing (1 to 3) of 3		
INFORMATION (rollover cells for more options)	BRAZIL	CANADA	COSTA RICA
Medical Benefits - Benefits 	Medical benefit plan Medical benefit plans typically include: <ul style="list-style-type: none">• daily hospital charges• hospital expenses• doctors' fees• medication• minor outpatient surgery• general practitioner consultations• laboratory tests, X-rays and other diagnostics• physiotherapy• childbirth. The level of cover is typically dependent upon seniority, as follows: <ul style="list-style-type: none">• basic - hospitalisation in wards or collective rooms and use of the	Health care plan A health care plan supplements the national health insurance programme and will typically provide (province variations apply) the following medical benefits: <ul style="list-style-type: none">• upgraded hospital accommodation• upgraded physician and surgical expenses• private nursing• medical equipment• enhanced vision care• hearing aids• paramedical treatment (for example, psychologist, chiropractor or massage therapist)• physiotherapy	Medical benefits under a group PMI plan typically include: <ul style="list-style-type: none">• consultations with doctors outside hospitals - up to a prescribed limit• medicines• laboratory tests (except for pregnancies)• hospitalisation charges• surgery• transportation• pregnancy - a waiting period of up to 12 months will typically apply with a limit ranging from CRC 400,000 to CRC 700,000• home help• dental.



Expatriate Benefit Plans

- + Medical, dental, prescription, life and disability benefits for semi- permanently relocated employees to international locations
- + Can cover a percentage of third country nationals (TCNs) and local nationals
- + Coverage placed by IMA












Business Travel Accident

- + Accidental Death and Dismemberment coverage for a loss as a result of business-related travel (international or domestic)
- + Can be written for on-the-job losses only or with 24-hour coverage available
- + Coverage placed by IMA

GLOBAL BENEFITS SERVICES

We help multinational employers like Astrix provide employee benefits packages that are aligned to your needs and appropriate for your talent markets around the world. We coordinate the locally placed plans around the world as an extension of the Astrix HR team.

IMA
Global Risk
& Benefits

 <p>Multi-Year Global Benefits Strategy</p> <ul style="list-style-type: none"> + Alignment to Astrix's business goals + Talent attraction and retention considerations 	 <p>Carrier and Vendor Negotiations</p> <ul style="list-style-type: none"> + Securing the best contract terms and conditions at the best price + Annual rate reviews to ensure market competitiveness 	 <p>RFP/RFI Management</p> <ul style="list-style-type: none"> + Identifying Astrix's goals for vendor/carrier solutions and designing an RFP that aligns + Leverage pooling or special markets when applicable 	 <p>Pension Support</p> <ul style="list-style-type: none"> + Local pension compliance and benchmarking support + Global pension pooling where available 	 <p>Benchmarking</p> <ul style="list-style-type: none"> + Typical employer practices by country and industry (where available) + Total plan cost benchmarking to ensure plan competitiveness and continuity 	 <p>Wellness</p> <ul style="list-style-type: none"> + Aligning to Astrix's goals for physical, mental, financial and social wellbeing globally + Providing locally compliant and locally applicable solutions
 <p>Compliance</p> <ul style="list-style-type: none"> + Statutory and mandatory benefit provisions by country/location + Adherence to Collective Bargaining Agreements + Monitoring changes to guidance 	 <p>Local Client Service</p> <ul style="list-style-type: none"> + Collaborative global platform of the highest caliber brokers in each country + Local account management support and guidance 	 <p>Multinational Pooling</p> <ul style="list-style-type: none"> + Policy evaluation for financial feasibility of pooling + Leverage to secure preferred terms and conditions on local policies 	 <p>Work Life Balance</p> <ul style="list-style-type: none"> + Vacation Leaves + Sick Leaves + Parental Leaves + Sabbatical 	 <p>Rewards & Incentives</p> <ul style="list-style-type: none"> + Rewards and discount Programs + Common employee perks or offerings 	 <p>Communication</p> <ul style="list-style-type: none"> + Locally applicable communications: guides, handouts, presentations, etc. + Employee support for claims, reimbursements, coverage

FINANCIAL TRANSPARENCY

FINANCIAL TRANSPARENCY AND INCENTIVES

- The Consolidated Appropriations Act requires brokers and consultants to report to clients all compensation, direct or indirect, related to group **health** plans including pharmacy
 - The Act notably does not require disclosure for non-health group plans such as life & disability, voluntary lines (accident, hospital indemnity, critical illness) long-term care or account-based plans
- IMA has always disclosed **100% of its client compensation**, regardless of federal or state minimums
- Any preferred partners or coverage-based panels are structured for the benefit of our clients (no-new lasers, rate caps, favorable contract provisions) and **do not pay IMA** to participate in the panel
- Teams and consultants are not incentivized by any compensation except for salaries, and success is only measured by client satisfaction
- IMA has the expertise to place all lines of coverage and program structures, and does not use third parties or general agents for stop loss



Protecting assets. Making a difference.