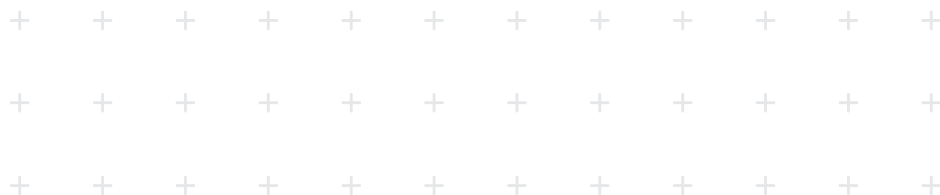




# RESPONSE TO REQUEST FOR PROPOSAL

JUNE 23, 2023

*to provide Employee Benefits Brokerage & Consulting Services*



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# Letter of Submittal



Dear Mr. Kyle Killingsworth,

On the behalf of IMA, thank you for the opportunity to respond to M-D Building Products RFI. Throughout this RFI response you will gain a clear understanding of how our team of experts deliver exceptional client service and help create high performing insurance programs. Our team's consulting philosophy is rooted in these foundational components: to be strategic, proactive, transparent, educational, and informative so clients can make well-founded decisions.

IMA is the 20th largest broker of business in the United States. We have the industry presence and clout with carriers similar to our large publicly traded peers, however we have the independence of being employee-owned and are able to focus on the needs of our clients rather than Wall Street demands. We have regional offices in 14 states, over 2,000 associates and place more than \$8 billion in premiums annually. We have clients in all 50 states. We are most proud that we have a 96% retention rate for both IMA employees and our clients.

IMA has a history of recruiting and retaining first-class risk management professionals. Our clients hire us and retain us because of our ability to proactively "see around corners" and deliver superior risk management structures. Furthermore, the IMA team members proposed here within are the actual members that will service your account and will strive to be an extension of your team on an ongoing basis – accessible and supportive. This team understands that manufacturing employers require a sophisticated approach to employee benefits consulting. Most importantly, we understand the healthcare arena and the unique considerations and challenges faced by manufacturing entities, in addition to your priorities and value propositions.

We confirm our commitment to deliver upon the scope of this RFI response and Christy Powell is authorized to bind this proposal on behalf of IMA. All services will be delivered thoroughly, accurately, and timely.

Kindest regards,

A handwritten signature in black ink that reads "Christy L. Powell". The signature is written in a cursive, flowing style.

Christy Powell | Vice President  
316.266.6589 | [christy.powell@imacorp.com](mailto:christy.powell@imacorp.com)

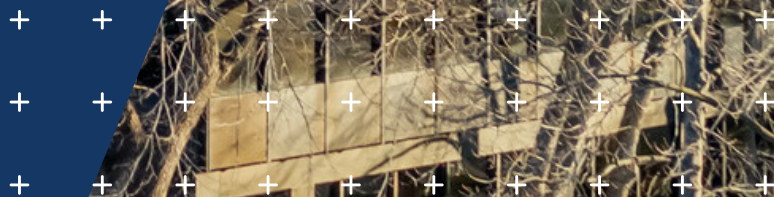
IMA Financial Group, Inc.  
430 E. Douglas, Suite 400  
Wichita, KS 67202

IMA FEIN: 20-2557329





# SECTION I: COMPANY PROFILE





1. Tell us about your company's history, ownership structure (public vs. private, etc.) and the office that will serve our account.

## IMA HISTORY

Insurance Management Associates, Inc. (IMA) was formed in 1974 when three agencies joined together, forming the basis for the present company. In 2020, IMA changed our corporate name to IMA Financial Group, Inc. as our original name did not adequately describe our business and the breadth of the services we provided. With over four decades of experience in the industry, IMA has become a trusted leader in commercial insurance, risk management, surety, and employee benefits brokerage and consulting. Our team of knowledgeable and experienced professionals work tirelessly to develop customized solutions that meet the unique needs of each of our clients.

### 1973

#### Formation of IMA

Established from existing IMA partnership (roots dating back to the 1930s) and was incorporated in 1974 in Wichita, Kansas

### 1980s

#### Midwest Geographic Expansion

Opens Topeka, Kansas and Denver, Colorado Offices

### 1990s

#### Horizontal Business Expansion

Adds Wholesale, Wealth, Money Management Capabilities

### 2000s

#### Additional Geographic Expansion

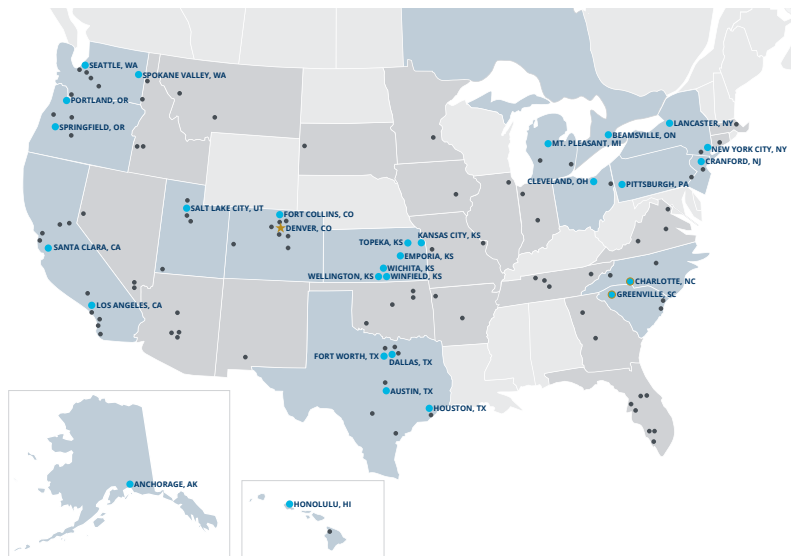
Opens Kansas City, Kansas and Dallas, Texas offices

### 2010s

#### Round Out Capabilities

Adds Select, Eydent and Highwing; specialization becomes the key differentiator

World-class expertise across specialties enables IMA to compete nationally.



### 2020s

#### "Broker of the Future"

Expands capabilities through vertical expansion and partnerships, leveraging the infrastructure IMA already has in place

At IMA we understand that businesses face a wide range of risks and challenges, from property damage and liability claims to employee benefits and cyber threats. That’s why we offer a comprehensive suite of services that can be tailored to each client’s specific needs, including risk assessments, insurance placement, claims management, and employee benefits consulting. Our goal is to help our clients mitigate risk and achieve long-term success.

What sets us apart is our commitment to innovation and our ability to anticipate emerging risks and trends. We are constantly exploring new ways to help our clients protect their assets and grow their businesses. We leverage the latest technology and industry insights to provide cutting-edge solutions that deliver results.

At IMA, we believe that our success is measured by the success of our clients. We strive to build strong, long-lasting relationships with each of our clients based on trust, integrity, and a deep understanding of their unique needs. We are proud to serve businesses of all sizes and industries, and we are confident that we have the expertise and resources to help your business thrive.



Our more than 2,000 associates are located across offices in Alaska, California, Colorado, Hawaii, Kansas, Michigan, New York, North Carolina, Oregon, Pennsylvania, South Carolina, Texas, Utah, Washington, and throughout the U.S. and Canada.

### IMA FAST FACTS

- + Incorporated in 1974
- + 20th largest broker in the United States
- + Employee-owned
- + More than 2,000 employees
- + National in reach, local in service
- + Premium placements of over \$8 billion annually
- + Revenues in excess of \$640 million
- + Client retention leads the industry at 96%
- + 8% Revenues invested in value-added client services – twice the industry average of 3.8%
- + Clients with physical operations, exposures and/or employees in every state in the U.S. as well as in over 100 countries around the world

**96%**  
**CLIENT**  
RETENTION RATE

**EMPLOYEE-OWNED**  
**45** FOR OVER  
**YEARS**



## IMA IS EMPLOYEE-OWNED

### WHY EMPLOYEE OWNERSHIP MATTERS?

IMA is one of the fastest growing and largest brokers/consultants in the U.S., and our ownership structure is the cornerstone of our success. Employee ownership is a crucial difference between IMA and other private or public insurance brokers. Our ownership structure has enabled us to maintain a model focused on service and value rather than simply sales.

The following results from our ownership structure are critical for M-D Building Products to understand:

#### Reinvestment in Our Company

IMA has always maintained the belief that reinvesting profits into talent, services or resources will ensure stronger client relationships and help retain clients on a long-term basis. We are not constrained to deliver excessive profits on a quarterly basis to ensure viability. **IMA invests more than two times the national average into value-added services and resources for its clients.** This fact is due to our ownership structure and service philosophy.

#### Attracting and Retaining Talent

Our business is essentially the delivery of intellectual capital, and the competition for attracting and retaining talented individuals is fierce. Offering employees ownership is a key advantage in this competition and is a major selling point for employment at IMA. From your perspective, each IMA employee that works with you will have a vested interest in working with you, and we believe this translates into better service. **Our culture naturally attracts talented people who are enabled to be innovators.**

#### Perpetuation Planning

The founders of IMA had the foresight and vision to create this ownership structure as a plan for continuation that avoids a public offering or being acquired by another broker. When either of these scenarios occurs, it usually causes the sellers to reduce staff or services in order to improve profitability for the pending sale. These changes impact all clients.

**IMA's ownership structure has allowed us to perpetuate internally through an organic system without making structural changes.** It has enabled us to remain independent and continue to reinvest in staff and resources for our clients as opposed to potentially selling and causing major service disruption to our clients.

#### Ownership Culture

Ultimately, owners think differently about the services and products they deliver to clients. As an employee-owned organization, IMA associates have a personal stake in maintaining successful partnerships with our clients. **This fosters a positive culture that our clients feel through superior service.**



## COMPANY MISSION, VISION AND VALUES

IMA's ownership structure serves as the foundation to our mission, vision and core values. As an employee-owned organization, IMA is unique in the insurance brokerage marketplace. Ultimately, owners think differently about the services and products they deliver to their clients. Each IMA associate has a personal stake in maintaining successful partnerships with our clients. We have an entrepreneurial, non-bureaucratic, creative approach to assist our clients in meeting the objectives of their employee benefits and risk management programs.

One of our guiding principles as an organization is to share generously within the communities in which we are doing business. That is why we created the IMA Community Action Committee and IMA Foundation, to ensure that we are giving back in a meaningful way.



### Core Values

#### Professionalism

We set the standard with an unwavering commitment to excellence.

#### Relationships

We nurture relationships built on trust, integrity, honesty, humility and mutual respect.

#### Expertise

We are knowledgeable hands-on, collaborative and innovative and passionate about service.

#### Balance

Our environment encourages a balance of work, family and community.

#### Results

We constantly strive for profitable growth.

#### Equity

We embrace diversity, equity and inclusion and are uncompromising in our support and encouragement of all voices.

### IMA's Commitment

- + Be a trusted advisor to our clients
- + Build and perpetuate a great company
- + Benefit our employees and their families
- + Remain independent





## IMA COMMUNITY INVOLVEMENT

One of our guiding principles as an organization is to support and share generously within the communities in which we do business. IMA team members tutor students, deliver meals to the elderly, fundraise for cultural institutions, support the United Way, build homes, work to improve early childhood education, adopt schools, donate to reduce homelessness and volunteer at dozens of local organizations. This is demonstrated through the examples of our leadership, as well as the financial contributions of our corporation and the time dedicated by our employees. Of course, we do these things not for acclaim, but because we live, work, learn and play in our communities.

# I Make a Difference Day

IMA's mission to make substantial change for the cities it supports was on display during I Make a Difference Day when our employees in communities across the country worked together to make local, lasting improvements. Associates rolled up their sleeves to demonstrate that corporate responsibility is every employee's responsibility.

On that day, IMA employees, families and friends donated approximately 1,500 hours to their communities. They volunteered to enhance youth programs, beautify cultural icons, support the disadvantaged and generally make a difference in lives and communities.



OUR BUSINESS MODEL REVOLVES AROUND PEOPLE.  
WE KNOW OUR GREATEST ACHIEVEMENTS OCCUR  
WHEN WE WORK TOGETHER.



## 2. Describe your company's culture and philosophy regarding client management.

### STATEMENT OF PHILOSOPHY OF CUSTOMER SERVICE LEVELS

IMA is committed to the success of our clients. What sets us apart from our competitors? It is the quality and passion of our associates, our industry-leading knowledge and expertise, our entrepreneurial spirit, employee ownership and service-driven business model that create value for our clients. We are confident that we are able to create a positive impact on M-D, Inc.'s balance sheet and for your employees.

Unlike our competitors, IMA's employee ownership model is specifically designed to eliminate silos within our business. Our producers, account teams, directors, claims experts and loss control professionals are incentivized to leverage all resources across our business (whether from different offices, operating units, etc.) to help clients – at no additional expense to our clients.

IMA serves only the interests of our clients, not the market (as is the case with public brokers) and not a small cadre of senior 'employee-owners' or family members.

We view ourselves as the perfect mix between the ability to provide cutting-edge insurance expertise, risk management analytical tools and the ability to serve as a super-sized, integrated but outsourced risk management support department. We are uniquely able to invest in value-added services for clients, at 2x the national average; we are able to take a long-term view of client success unshackled by quarterly earnings calls and analysts or the whim of limited ownership, as is sometimes realized at closely held private organizations.

**IMA's overarching goal is the perpetuation of the firm and our continued ability to provide for our associates and their families, a goal accomplished only one way - provide exceptional service, insight and partnership for our clients.**

**“PROTECTING ASSETS IS WHAT WE DO,  
MAKING A DIFFERENCE IS WHO WE ARE.”**

ROB COHEN, *Chairman & CEO, IMA Financial Group*



### 3. How does your organization distinguish itself from competitors in employee benefit program consulting? Describe the area(s) of expertise for which your organization is known.

Our core differentiator lies in the combination of the team's consulting philosophy and their expertise and ability to deliver upon that day in and day out. That philosophy is rooted in two foundational components: Being educational and informative so that our clients will make well-founded decisions following a strategic and active approach to plan management.

This approach enables and encourages a customized client experience, especially regarding strategic planning. We do not believe in a one-size-fits-all approach or simply promote strategies/solutions that are simply the trending strategy du jour. We use our client's own data, our knowledge of their priorities and needs, and a collaborative approach to target solutions to each client. Subsequently, we provide ongoing measuring of the overall program and specific solutions to determine whether to continue or adjust. This is all guided by a collaborative, client specific strategic plan.

Equally important, your service team is exceptional at providing high touch, proactive customer service. We know M-D has an extremely lean and efficient HR team with no team member dedicated exclusively to benefits. We pride ourselves on being that outsourced solution that seamlessly integrates into your team and into the direct service of your employees and their families. Be it crafting education campaigns to help employees best utilize the generous benefits M-D provides, to helping your rural employees find choice and quality care in their region, to building out mental health resources, to designing benefit plans tailored to your part-time population, to benchmarking specific to your industry and the regions you serve, to simply picking up the phone and helping your employees navigate the chaos that is our national healthcare system especially overcharges and confusing claims so that they can focus on their jobs and families, IMA will be a highly engaged M-D partner working every day to earn your trust and demonstrate our value. We will not be complacent. We will not assume the benefits solution in place is a perpetual solve. And we will not sit by idly waiting for you to reach out with a problem. We believe in the mantra "it doesn't have to be my fault to be my responsibility." We will take our responsibility to M-D, your employees and their families very seriously with the sort of accountability unique to employee owners whose success is dependent on the clients we serve.

## STRUCTURE

IMA is one of the fastest-growing brokers/consultants in the U.S. and our employee ownership structure is the cornerstone of our success. Employee ownership is a crucial difference between IMA and other private or public insurance brokers. That structure has enabled us to maintain a model focused on service and value, rather than simply sales.

## WHAT DIFFERENTIATES IMA?



### Our People

The depth and expertise of our team is second to none.



### Our Process

We bring a thoughtful, comprehensive, data-driven approach to every single program we place.



### Our Results

The expertise of our team combined with our unique operating methodology results in state-of-the-art insurance program design that maximizes protection for both the employee's benefit plans and M-D's balance sheet.

## ATTRACTING AND RETAINING TALENT

We don't know how to make widgets or tangible products. We deliver only intellectual capital, and the competition for attracting and retaining industry-leading talent is fierce. The ability to offer ownership to key prospective employees with the background and expertise to make a difference for clients is a key advantage in this competition and is a major selling point for employment at IMA. From M-D's perspective, each member of your service team will have a vested interest in your satisfaction, which ultimately translates into better service. Our culture naturally attracts talented people who are enabled and empowered to be innovators on our clients' behalf.

4. Describe the amount of professional liability or errors and omissions insurance currently carried by your company. Please indicate if you have had any claims filed against you for errors and omissions in the last five years and provide a short description of such claims.

Financial protection of our firm is a critical concern that we take very seriously. As such, we maintain all proper insurance coverages and limits that provide us with security and peace of mind. We carry in excess of \$10 million in Professional Liability/Errors & Omissions coverage with an A+ rated insurer.

Any errors and omissions claims that may exist, the underlying facts and any resolution of such claims are subject to confidentially provisions with our carrier partner or as part of any resolution agreement.



5. Please provide the name, title, professional experience, and role for everyone assigned to M-D account. Provide a bio of each member directly supporting M-D.

## TEAM BIOGRAPHIES



### **SAMUEL DEAN** | *Relationship Manager*

Sam joined IMA as a producer in June of 2023. His responsibilities include initial sales, client retention, and ongoing service to IMA clients. His focus is helping businesses with their risk management programs, including Property, Casualty, Cyber, Professional Liability, Directors & Officers Liability, Health Benefits, and other various types of insurance coverage.

Prior to joining IMA, Sam spent 13 years in the Banking Industry, most recently serving as Managing Director – Team Leader in the Diversified Industries Group for BMO Harris Bank. He specialized in various types of Commercial Lending solutions and treasury services for businesses across a variety of industries with differing ownership structures.

Sam holds a BA in Finance from the University of Kansas. He is an active member of the Kansas City Association for Corporate Growth Chapter, the Heart of America ESOP chapter and a board member of Hope House, a domestic abuse awareness, shelter and support organization in Kansas City.



### **CHRISTY POWELL** | *VP, Lead Consultant*

Christy joined IMA in 2010. Over the past ten years she has been dedicated to IMA's employee benefits practice. Christy's passion for challenging the status quo and the lack of transparency in the broken healthcare system is at the core of her consulting philosophy and approach. As a result of Christy's dedication to the benefits practice and her ability to drive results both internally and externally, Christy now serves as the Wichita Benefits Market Leader, which includes managing the Wichita benefits operations and client service teams. Christy reports directly to the Wichita Market President, Kyle Orndorff.

Her experience prior to IMA consists of working in operations and management for her family's automotive dealership franchise. Christy combines her business and benefits mind to give her a unique perspective of how business operations intersect with the overall employee benefits strategy staying mindful of cost containment, culture and the overall compensation package for employees. She was a recent recipient of the *Wichita Business Journal* Women in Business Award.



**TANJA LUMPP** | *International Benefits*

Tanja joined IMA in 2022. She oversees the implementation of global benefit programs and solutions and supports our clients in the management of international exposures as they relate to global populations. She is a dedicated resource for our multinational clients. Her expertise ranges from assisting employers with their globally mobile population to understanding the compulsory benefits and regulatory environment within foreign countries. Tanja partners with clients to build an overarching global benefits strategy and supports clients in managing the challenges of expansion. She also serves as the liaison with IMA's Global Network and partners with our local brokers in servicing clients with global operations and a growing international footprint.

Tanja holds a Bachelor's degree in business administration and biology from Aquinas College and Master's degree in business administration and strategic management from the Donald W Maine College of Business at Davenport University.



**GALEN YOUNG** | *VP, Director Employee Benefits*

Galen joined IMA in May of 2015. He has extensive experience with tax-favored programs like FSAs, HRAs, TRAs, and HSAs. Galen began working in claims and customer service, and ended his tenure at ASIFlex as the director of account management.



**VANESSA KEITH** | *Account Executive*

For almost 12 years, Vanessa has provided consultative and service expertise to her employee benefits clients. She joined IMA in 2014 and has worked as the lead strategist on her book of business since joining the team. Vanessa is passionate about identifying creative solutions for clients to ensure they are offering the most valuable employee benefits package to their employees, while also curbing the continuous rising cost of healthcare. Her approach is tied to understanding the employer as a whole, including their long-term business goals and philosophy. This allows her team to focus on the entire offering ranging from the employee benefits package to the overall employee experience through their internal culture. Focusing on a client as a whole, allows the IMA team to ensure they are identifying the needs of their clients in totality and source solutions in the market that truly fit their individualized needs and goals.

Prior to joining IMA, Vanessa began her employee benefits career at Blue Cross Blue Shield of Oklahoma in their large group marketing department. In that role, she focused on partnering with employer groups on escalate service and renewal strategies. Vanessa received her bachelor's degree in Business Administration – Marketing from Kansas State University.





**KALEY JONES** | *Account Manager*

Kaley joined IMA as an Account Manager in April 2018. She quickly made personal connections with clients and built a foundation of trust. Kaley is passionate about creating educational materials to equip clients and their employees to make the most of their benefits.

Kaley attended Avila University with a focus on Business Administration. She began her insurance career in 2013 at a TPA in Kansas City. She was responsible for verifying eligibility for Health and Welfare, Pension and vision benefits for Union members nationwide.

Prior to joining IMA, Kaley was the Department Lead at Surency Life and Health, a subsidiary of Delta Dental of Kansas, for 4 years. Kaley implemented all processes and initiated the training program for FSA, HSA, HRA, vision and COBRA products.

Kaley holds an Advanced Benefit Account Manager Certification and a Self-Funding Certification through the National Association of Health Underwriters. In addition, she is a member of the Young Professionals of Wichita (YPW) organization and serves on the Children’s Board at a local church.



**JULIE VANDAL** | *Account Analyst*

Julie is an Analyst with fifteen years of experience working within the employee benefits industry. She specializes in providing strategic direction for employer benefit programs including evaluating funding options, proposed plan offerings and cost containment solutions. Julie supports her clients by reviewing financial trends, providing analysis, and claims reporting to produce short- and long-term strategies moving forward. She focuses on analyzing employers’ plan performance and identifying trends within their plan utilization to help find creative ways to migrate future costs.





**LARRY CHILDRESS** | *Employee Benefits Private Equity and M&A Leader*

Larry has 27 years experience in the employee benefits industry, most recently as the Head of Benefits, North America for Ericsson Inc. He was previously with Lockton Dunning Benefits for 22 years where during his tenure he served in a variety of roles including client team lead, senior consultant and executive sponsor. Throughout his consulting career, Larry has supported and advised companies across a diverse mix of industries, employee headcounts, geographical footprints and program complexities. He also implemented and led the Lockton Dunning employee benefits M&A due diligence practice for over 15 years where he partnered with and supported a variety of financial sponsors including private equity and strategic buyers. Larry began his career as a Group Underwriter for Prudential Healthcare leading the risk analysis and pricing for a varied portfolio of group benefit products including medical, pharmacy, dental, vision, life insurance and disability coverage.

As the Employee Benefits Leader, Larry will support our business development and service teams with due diligence on new deals and large add-ons. Once assigned to an acquisition, Larry will lead the review of all health and welfare employee benefit plans and collaborate, as needed, with IMA's actuarial, compliance and other technical resources to complete the analysis and due diligence report. As the closing date nears, Larry will facilitate the transfer of knowledge gained during the due diligence review to ensure a smooth transition to the dedicated IMA service teams, and the company's leadership.

Larry graduated from Sam Houston State University with a Bachelor of Business Administration degree in Finance. He is a Certified Employee Benefits Specialist (CEBS), which is sponsored by The Wharton School of the University of Pennsylvania, and also holds the FINRA Series 7 and NASAA Series 66 securities licenses. Outside of work Larry has volunteered his time in support of Habitat for Humanity, Meals on Wheels and is a member of the Dallas Off Road Bicycle Association (DOBRA) trail maintenance team.

**6. Confirm that your firm and members of the team assigned to M-D's account are properly licensed and qualified to provide the services requested in this RFP.**

All team members servicing M-D's account are properly licensed and qualified to provide the services requested in this RFP.

7. Does your firm employ any subject matter experts that would assist in supporting M-D as a part of your team? If yes, please provide their titles, credentials and location. (i.e., ERISA Counsel)

## ADDITIONAL RESOURCES



**KC RIPPSTEIN**

*Employee Benefits Compliance  
Practice Lead*



**JORDAN PAULUS, FSA, MAAA**

*VP, Director, Strategy  
and Analytics*



**JESSI RYAN**

*VP of Business Consulting*



**BRYAN SMITH**

*Benefits Administration  
Technology Manager*



**JENETTE SCHAFER**

*VP, Life, Disability &  
Supplemental Practice Lead*



**CRAIG TRUITT, J.D.**

*Employee Benefits  
Compliance Attorney*



**SEAN JACKSON**

*Managing Director –  
Global Risk & Benefits*



**BRIAN HEINKE**

*SVP, Retirement Plan Advisor*

## EXECUTIVE SUPPORT



**KRISTI GJELLUM**

*EVP, National Client Experience  
& Partnership Leader*



**LAURIE HOAG-WINKLER**

*EVP, National Practice Lead/  
Employee Benefits*



## 8. What is the employee turnover rate for each of the past three years at your servicing office?

We have been in a growth mode over the past three years. We value and recognize our employees for their contributions, growth and development. As an employee-owned organization our employees have a voice, they have a vested interest and are strongly connected to our culture.

Our turnover of staff has been voluntary and non-voluntary as with any business, however with highly engaged employees that turnover rate is drastically reduced. **General Insurance Industry average turnover rate since 2016 to current has been between 24% to 25%, while IMA's companywide turnover rate is 12.8%.**

## 9. Please describe your company philosophy and the structure you propose to service M-D.

IMA's service philosophy for our clients is one established in our proven-effective consultative philosophy. That philosophy is rooted in two foundational components: **being educational and informative so clients can make well-founded decisions and following a strategic and active approach to program management.** We do not believe there are any "silver bullets" or single solutions that work for all clients. We understand that one size does not fit all, and it is our goal to collaborate with our clients to create a customized multi-year strategy.

The IMA team has collaborated with each of their clients to establish highly personalized benefits & insurance programs that represent the risks, individual values and objectives of those entities. The goal is that clients feel empowered by developing a deliberate strategy employing active plan management rather than be driven to make reactive decisions that may adversely impact the risk profile of the company or their employees. The combination of our consultative philosophy, continued training and development of the team, and the ongoing collaboration with the M-D will ensure an alignment of a multi-year strategic plan with the specific needs of the M-D.

The plan will be augmented by the ongoing evaluation of the M-D's goals and objectives, benefit plan utilization patterns, demographic changes, annual financial changes, compliance concerns and market trends. It is imperative that a part of that evaluation is ongoing measurement of the effectiveness of past and future solutions and plan programs.

IMA will support the M-D with a team of industry specialists who are unparalleled in the brokerage marketplace. We have subject-matter experts in the areas of compliance, employee experience, wellness, employee communications, data analytics, cost containment, loss control/safety, claims management, contract risk services, and technology advisory services to ensure your expectations are met.

## 10. Please describe your firm's average response time to client inquiries and the process for handling escalations.

As our clients' trusted partner, we believe in providing a concierge client service experience coupled with a consultative approach. We incorporate daily our core values as it relates to the service experience with IMA.

- + **Professionalism** – we set the standard with an unwavering commitment to excellence
- + **Relationships** – we nurture relationships built on trust, integrity, honesty, and mutual respect
- + **Service** – we are passionate about service; we are hands-on, collaborative and innovative
- + **Balance** – our environment encourages a balance of work, family, and community

In addition to honoring our core values as it relates to service, we build and customize our client consulting teams to provide the necessary depth to ensure we meet our client's expectations in terms of response time. Our commitment to our clients is a response within no longer than 24 hours during the business week and due to the depth and expertise of the consulting team, can consistently meet more urgent requests with a same day response.

We are committed to delivering best in class service to M-D. You will be supported by a dedicated team with additional expert resources in support. At IMA, all employees are expected to respond to client engagement within 24 hours or less and provide an initial answer, expected date of completion and/or guidance on next steps to respond to the client request. Additionally, the team proposed in this RFP and engaged throughout this process will be the actual team members with which you will engage throughout the partnership. You will not see one set of senior officials through the sales process who are then replaced with potentially less qualified individuals for the ongoing service of this partnership.

The core service team is a cohesive unit limited to a manageable book of business, allowing them to meet the needs of their clients. The purpose of this structure is to provide M-D with a collaborative team that works together exclusively for the benefit of M-D. When one member is out of office the other team members are available to support on their responsibilities. The team will have weekly internal touch base calls to discuss ongoing and outstanding action items for M-D so all team members are up to speed. Additionally, we routinely c.c. each other on email correspondence so that any member can jump in at moment's notice to support the service.

A differentiating factor in the marketplace is that IMA service teams do not have any sales requirements, which allows them to focus specifically on your goals and strategies. Your service team's only responsibility is for the strategic direction and day-to-day servicing of your account. We will schedule routine (typically weekly or bi-weekly) touch base calls with M-D based upon your preferred cadence. This allows us to be continuously engaged with you and discuss new and ongoing service issues.



**SECTION II:  
CONSULTING  
SERVICES**

+ + + + + + + + + +  
+ + + + + + + + + +  
+ + + + + + + + + +



## 11. Describe how your firm will address M-D's needs in the following areas:

- a. Strategic Planning - the creation of an optimal benefits strategy that is consistent with our business objectives.

Our approach to engaging with clients is to provide full-service consulting which includes in-depth engagement and expertise in the areas of **Strategic Consulting, Technical Consulting, Compliance** and **Service Support**.

The following provides a high-level summary of the services included in each of these components:

### BENEFITS CONSULTING CORE SERVICES

#### STRATEGIC CONSULTING

*FORWARD LOOKING, ACTIVE MANAGEMENT*

**Protection Provided:**

Control Rising Benefit Costs | Fiduciary Compliance

- + Determine client goals/philosophy for benefit strategy
- + Full benefit plan consultation/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
  - ERISA, COBRA, HIPAA, ADA, FMLA
  - ACA and Federal Laws
  - Applicable State and Local Laws
- + Plan document and contract reviews (non-legal)
- + Notification requirement reminders
- + Periodic newsletters/updates
- + Compliance webinars
- + Mineral (ThinkHR) access

#### TECHNICAL CONSULTING

*INFORMED, DATA-DRIVEN DECISION MAKING*

**Protection Provided:**

Accurate Budgeting | Manage Reserves | Cost Control

- + Customized financial reports
- + Benchmarking
  - Plan cost and design
- + Monthly claims report and analysis
- + Funding, reserves and contribution strategy
- + Stop-loss deductible and 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
- + Member engagement strategy

IMA's teams collaborate with each of their clients to establish highly personalized benefits programs that represent the individual values and objectives of those entities. The goal is that clients feel empowered by setting a deliberate benefits strategy employing active plan management rather than be driven to make reactive benefit plan decisions that may adversely impact employees. The combination of our consultative philosophy, continued training and development of the team, and the ongoing collaboration with M-D will ensure an alignment of a multi-year strategic plan with the specific needs of M-D.

**EVALUATE** Key areas of evaluation include, but are not limited to, the following:



- + **Company Evaluation** – Client Business Strategy, Employee Survey Results (if applicable)
- + **Employee** – Industry, Location, Generational Differences
- + **Benchmark** – Market and Industry Trends, Top Performer Strategies
- + **Utilization Evaluation** – Client Trends by Plan
- + **Compliance Evaluation** – ACA, ADA, Regulatory Plan Limitations, HSA/HRA Regulations

**STRATEGIZE**

After the initial evaluation of your program is complete, your consulting team works in collaboration with you in the development of a strategic plan.



**Key areas of strategy may include, but are not limited to, the following:**

- |                                |                             |                           |
|--------------------------------|-----------------------------|---------------------------|
| + Health care delivery         | + Rx plan performance       | + Personal Protection     |
| + Medical network optimization | + Condition management      | + Work-life balance       |
| + Medical access               | + Wellness/wellbeing        | + Rewards and incentives  |
|                                | + Post-65 health care plans | + Communication/marketing |

**PLAN**



Strategic development of a benefit program is typically managed through a dynamic multi-year plan. IMA works with clients to develop 3-5 year plans that are designed to replace a reactive approach to benefit program management with a proactive, deliberate approach that achieves financial and cultural company goals.

Projects are identified on an annual basis with detailed project plans and accountability measures set to ensure that you will receive the analysis and key information needed to make decisions.

Once decisions are made, your IMA consulting team takes lead on project management of the implementation and supports clients in the development of engagement and communications strategy.

**MEASURE**



At IMA, we use both our IMA People Analytics system (powered by Cedar Gate) to identify utilization trends, as well as reporting provided by the carriers, to determine if the strategies employed in the overall benefit package, whether it be medical, dental, vision, life, disability or any other programs, are performing as expected.

In addition to actual utilization data points, if you opt to engage with our Voice of the Employee (VOE) program, we also capture data points related to the employee experience or perception of those strategies to determine if they are working as desired.

The plan will be augmented by the ongoing evaluation of M-D's goals and objectives, benefit plan utilization patterns, demographic changes, compliance concerns and market trends. It is imperative that a part of that evaluation is ongoing measurement of the effectiveness of past and future solutions and plan programs, so that efficient use of M-D's budget can be freed for better or new benefits.

Our consultative approach is an ongoing, year-over-year process that includes data and strategy review, compliance review, pre-renewal and renewal work, and implementation/year end support. This cycle never ends, rather it is continually building upon itself, forming into a well-developed multi-year strategic plan. **The following illustrates a sample three-year strategic plan:**

## SAMPLE 3-YEAR STRATEGIC PLAN

2023\*

### OVERALL

- + Maximize current offerings – Vendor Summit
- + Re-promote programs
- + Find efficiencies
- + Identify collaboration opportunities
- + M-D/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*



The following chart illustrates the reality that one size does not fit all. Built initially as an internal review to measure the effectiveness of both the strategies in play and our general innovative, consultative philosophy, it illustrates that targeting solutions to individual client wants/needs is the most effective way to control plan spend. While no two clients have the same strategies in place, they all realize better-than-trend plan performance year after year.

## ONE SIZE DOESN'T FIT ALL

	CLIENT A	CLIENT B	CLIENT C	CLIENT D	CLIENT E	CLIENT F	CLIENT G	CLIENT H	CLIENT I	CLIENT J	CLIENT K
<b>Structural Plan Management</b>											
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
<b>Plan Set-Up, Ongoing Management</b>											
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							
<b>Year-Over-Year Trend</b>	<b>2.40%</b>	<b>-0.30%</b>	<b>4.10%</b>	<b>3.00%</b>	<b>3.20%</b>	<b>5.00%</b>	<b>4.70%</b>	<b>0.90%</b>	<b>-11.00%</b>	<b>3.40%</b>	<b>2.80%</b>

This strategic approach is multi-faceted. We partner with our clients to combine this philosophy with each client's specific goals and wants, benchmarking, and a significant amount of client-specific data.

## b. Industry Trends and Emerging Issues – timely benefit consulting services on trends in benefits industry and emerging benefit issues.

We email financial and compliance bulletins, alerts and legislative briefs to our clients one to two times per month, and more frequently as critical issues arise. We take very seriously our role in keeping our clients informed of new developments related to employee benefits and compliance.

### EMPLOYER EDUCATION SERVICES

We would use a variety of resources and forums to support the important work of M-D's Benefits and HR teams, including compliance updates and webinars from leading subject-matter experts.

### WEBINARS

In our issue webinars, accessible to our clients only, we engage the services of compliance and other experts to present critical benefits information. Recent topics have included Final HCR Reporting Overview, Revisiting the Fundamentals of Employer Shared Responsibility, W-2 Reporting, Determining Full-time Employee Status, Individual and Employer Mandate and Penalties, 2023 Provisions & Preparations and COVID-19 Return to Work.

### ALERTS AND BULLETINS

We email financial and compliance bulletins, alerts and legislative briefs to our clients one to two times per month, and more frequently as critical issues arise. We take very seriously our role in keeping our clients informed of new developments related to employee benefits and compliance.

### HUMAN RESOURCES

It's not always practical to expect our clients to consider benefits apart from broader HR issues. That's why we also provide them with on-demand access to an extensive scope of HR compliance resources through Mineral™.



### The Mineral HR compliance platform includes:

- + Access to HR and legal experts in a Help Desk arrangement
- + An employee handbook builder
- + A job description creator
- + An HR compliance library
- + Employee training modules on important workplace issues like harassment and safety

## FLAGSHIP PUBLICATIONS

We also provide clients with the latest general insurance updates and industry-specific news to foster a true partnership relationship. We want them to have the tools to make the best decisions for their risk management program and improve their understanding of risk management philosophies and trends.

Below are a few of the publications that IMA distributes to clients:



### MARKETS IN FOCUS

A quarterly publication that provides commentary and in-depth analyses on general insurance market trends as well as industry-specific insurance trends.



### RISK IN FOCUS

A semiannual publication that discusses important emerging industry-specific risks that could adversely impact clients and their risk management programs.



### INSIGHTS, ALERTS, + TRENDS (IATS) EMAILS

A weekly email list of carefully curated, industry-specific news articles that are relevant to our clients' risk management programs.

## BENEFITS INNOVATION & INSIGHTS SUMMIT

Our Annual Benefits & Innovation Summit is a full-day event focused on learning, collaboration and sharing ideas with your peers on a variety of themes. We bring in industry experts to address an assortment of benefits, HR and total rewards related topics.

Our 2023 Benefits Summit is being held at Mile High Stadium this May. The event will consist of multiple speakers and is dedicated to HR and Employee Benefits professionals.





c. **Benchmarking – tools and resources offered to assist with benchmarking.**

**BENCHMARKING**

While we work with each client to create a client specific strategic plan, we understand the value of thoroughly reviewing and utilizing various benchmarking metrics. Timely and germane benchmarks can help clients make more informed decisions on plan set-up and structure, plan designs, benefits to be offered, and guide their strategic planning. We also believe it can be valuable in supporting decisions previously made by plan managers, demonstrating the value and performance of the benefits program to leadership and employees alike, and aiding in the recruitment of new employees.

IMA provides custom benchmarking for employer groups that will provide consistent year-to-year data, reporting formats and comparative benchmarks. This highly meaningful yet understandable information enables us to work together with your data in a continuous, interactive manner as plan management issues arise. IMA will make available to M-D benchmark data from all leading consulting organizations and resources available locally and nationally. Contrast this with national brokers who are required to only utilize certain sources regardless of group size and location.

The following are our most common sources, but we can modify our benchmarking to use any sources that M-D would require:

Mercer Benchmarking Data

Segal Benchmarking Data

MSEC Benchmarking Data

Bureau of Labor and Statistics

Kaiser Benchmarking Data

MedStat

Even in a hiring downturn, we understand that technology employers are increasingly in intense competition with other employers for talent, so we make sure to include varying levels and types of comparisons. In addition to these large national studies, the IMA team uses more targeted resources with a focus on technology entities. These include localized resources as well as our own technology sector book of business. Utilizing various layers of benchmarking – national, regional, book of business and industry specific – allows for us to be intentional in providing actionable metrics to clients targeted at the specific task at hand. Benchmarks are not only important in plan design decisions, they can be utilized effectively in measuring plan performance, key performance indicators and understanding emerging trends and innovations.

Access to this statistical information assists IMA in forwarding quantifiable data to you about local and national trends as they may relate to overall health care information.

We've listed a few of these studies below:

- + Health Insurance Premium Increases – Overall Employee Contribution for Individual Medical Coverage
- + Employee Plan Enrollment by Region
- + Medical Plan Average Premium by Industry
- + Benefit Cost as a Percent of Compensation
- + Benefit Cost as a Percent of Payroll
- + Health Coverage Variations by Industry and Size
- + Hospital and Surgical Coverage by Industry
- + Length of Hospital Stay by Plan Type
- + Percentage of Firms Offering HMO – by Region

Further, by utilizing IMA People Analytics powered by Cedar Gate, our team can create customized benchmark that is both insightful and actionable.

## CUSTOMIZED BECHMARKING

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.

This allows M-D to compare costs to benchmarks customized to demographics and risk profile to understand savings potential, evaluate adherence to healthcare best practices and review savings for avoidable ER and inpatient stays, through place of service changes.

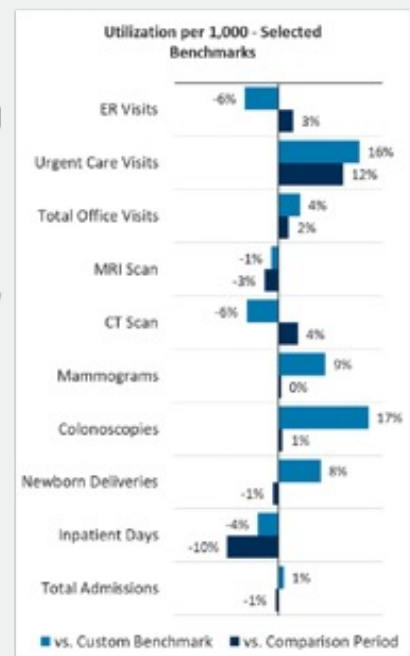
While industry-based benchmarks produce usable benchmarks, they often have several drawbacks, including having a smaller sample size and reflecting populations and situations which are dissimilar from a client's specific situations. Our methodology for developing customized benchmarking incorporates millions of member lives while controlling for significant cost drivers to reflect a client's exact characteristics.

Using these benchmarks, we can understand detailed outcomes produced by a client's plan, to drive a course of action for improving care and benefit delivery.

### 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)

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%



#### d. Cost Projections - the process for projecting plan cost and assisting clients with their budgeting requirements.

IMA's Underwriting and Analytics team develops many types of customized cost projections for our clients. We will begin with M-D's fiscal goals, determine estimated cost projections based on budget and actively monitor the plan's performance during the year, and develop projections for the subsequent plan year. Plan design changes or other carrier adjustments, network changes (or elimination) will all be included in the analysis.

Development of premium rates for a self-insured plan typically begins well before the initial renewal meeting. As part of IMA's tracking of financial output, we provide tracking of monthly claims, enrollment and fees, along with a dashboard comparing emerging year-to-date results versus prior budgeted estimates. Our teams use this dashboard to understand key financial metrics and to track large claims that may require additional attention or may result in stop-loss reimbursements. Communications include commentary on the emerging experience and how it may impact the upcoming year's projections.

In preparation for the renewal meeting, IMA develops self-insured claims projections that reflect past experience along with considerations for future cost changes. In conjunction with understanding your plan's experience, we stay updated with leading trend reports and surveys, to recommend trend rates for our projections. Initial renewal and strategy meetings typically include a review of experience, initial projections and potential suggested program or plan design changes.

Finally, we utilize actuarial tools developed by Claros Analytics to help understand the financial impact of various decision points. IMA's tools can help determine the impact of plan design changes or shifting populations, as well as help decide the deductible for stop loss insurance and provide a range of outcomes using Monte Carlo simulations. With these insights we can recommend an appropriate budget based on your unique goals and risk appetite.

Included in our scope of services is the period development of incurred but not reported (IBNR) reserves. IBNR estimates typically begin with reviewing claims payment patterns (obtained through lag reports) and combining that information with overall monthly paid claims history and large claims reports, with consideration for past runout history. Results are delivered with reserve estimates for each line of self-insured business, any reserving that you wish to include for nonclaims items (for example, administrative fees), and a provision for margin, if requested. Accompanying these results is a short narrative explaining any significant factors impacting IBNR reserves. IMA will work with M-D to determine the appropriate frequency of reserving, though since reserves can be greatly impacted by month-to-month random variance, we typically suggest providing reserves no more often than quarterly.

IMA specializes in providing expertise and consulting in all areas of alternative funding--more than 2/3 of our clients with more than 100 employees are supported by IMA with a self-funded program. We have experience and expertise in self-funding, captives, reference-based pricing, stop loss analysis, pharmacy and PBM consulting, and the risk management of all benefit programs--not just medical and pharmacy. Our goal is to understand M-D's risk tolerance and benefits strategy, and then recommend funding mechanisms that support both.

- e. **Actuarial Services** - the development of funding rates, COBRA rates, IBNR, plan design modeling, utilization analysis/cost drivers, contribution modeling and trend analysis.

IMA's employee ownership allows for us to tap into specialized practice leaders and subject-matter experts in a seamless and concise way for our clients. Over the course of an annual client life cycle your dedicated team may need to utilize our in-house actuarial staff, underwriters, wellness specialist, etc. Because our structure at IMA allows us to tap into these subject-matter experts with no cost allocation back to the managing location, we believe our ability to leverage these subject-matter experts is far superior to our competitors who have revenue adjustments for such services.

## ACTUARIAL & UNDERWRITING SERVICES

IMA's in-house actuary, **Jordan Paulus**, leads IMA's analytics efforts including population health management and people analytics, as well as leading our analyst teams during the development of risk management strategies, plan design and funding strategies, claims projections and reserving. These actuarial functions are included within IMA's standard scope of services at no additional cost.



**JORDAN PAULUS,**  
FSA, MAAA  
*VP, Director of  
Strategy and Analytics*

In some situations, it may be prudent to seek an independent, third party certification for some actuarial certifications. In cases such as these, IMA has an integrated partnership with Milliman to deliver independent review or other project work, as needed. The agreements and payment for these services will be invoiced directly to M-D through Milliman.

## DATA MANAGEMENT & REPORTING CAPABILITIES

IMA believes in utilizing data to drive decisions and recommendations for our clients. Specifically, medical and pharmacy claims should be analyzed bilaterally from both a clinical and financial basis. Analyzing data on a clinical basis allows us to help M-D understand risks inherent in your population and how long specific large claims might persist and impact stop-loss underwriting. Analyzing claims on a financial basis allows IMA to help M-D understand trends and develop strategy and allows M-D to adjust the benefit plan to stay in front of risk and cost trends.



- f. **Financial Reporting and Analysis – experience reporting, underwriting and alternative funding analysis, ongoing management assistance, including regular supervision of claims activity reports from carriers. Please provide sample financial reports.**

On a monthly basis, IMA will provide custom designed financial reports to M-D, illustrating monthly and annualized claim expense data. Claim and forecast reporting provided by IMA includes, but is not limited to, these key financial areas:

- + Monthly and/or quarterly Health/Rx/Dental Claims Expense Reports
- + Large claim tracking of 50% specific claim stop-loss threshold (health and Rx)
- + Actual vs. expected health claim budget projections
- + Employee contribution modeling
- + Incurred but Not Reported (IBNR) claim calculations (as needed)

- g. **Data Warehousing – to capture detailed claims and eligibility data from medical and pharmacy plan administrators. Please elaborate on the capabilities of your data warehousing tool, if applicable.**

Our in-house claims analytics system, IMA People Analytics, powered by Cedar Gate, has two primary components:

A robust set of reports detailing financial trends, care delivery patterns and risk drivers for the population.

A comprehensive data warehouse that can be queried for more detailed analyses.

Cedar Gate’s analytics solution combines insights from their own clinical team with best-in-class analytic tools from Milliman, Clear Health, Truven (IBM Watson) and others to assess care quality and clinical appropriateness as well as to project future costs.

Cedar Gate Analytics is considered by the industry as the “Gold Standard” in evaluating:

- + Medical, dental, vision and prescription claims data.
- + Member eligibility and demographics.
- + Ancillary data elements such as biometrics, case management, fixed fees and costs.

Thanks to this partnership, we have a powerful analytics platform that encompasses comprehensive data analytics solutions such as Milliman risk scores, chronic condition assignments and care compliance metrics. These resources also support predictive analyses used to develop, assess and quantify plan design changes and population impacts.

## h. Annual Renewals – the renewal process, including a description of the tasks undertaken and analysis performed.

IMA helps our clients to understand the insurance marketplace, evaluate renewal options, negotiate competitive options and place quality insurance contracts. We will illustrate the options available to M-D in a simple and easy to understand marketing report that is delivered well in advance of the renewal effective date. This report is the result of a comprehensive request for proposal (RFP) sent to the appropriate carriers and vendors.

IMA's consulting approach is to facilitate a mutually beneficial partnership between our client and all viable vendors that will result in a benefit plans that best align with M-D's strategic & financial goals. We customize our marketing efforts based upon these goals and rely on our strong vendor relationships and expertise/experience to evaluate and outline all the options for clients. Your analyst utilizes your own data and utilization metrics, our broader book of business data set, various underwriting tools, detailed projections, predictive analytics and client-specific risk profiling to leverage maximized results for you.

### IMA Cost Savings & Negotiation Philosophy

- + IMA provides thorough analysis of the market offers using proprietary underwriting projections to independently evaluate carrier proposals.
- + Use strong relationships that our consulting team and benefit division leadership have with carriers to leverage a best offer for our clients.
- + Leverage our knowledge and expertise of the carriers and market to achieve the optimal results for our clients.



We typically follow the steps below in managing the annual renewal and negotiation process:

### STRATEGIC PLANNING

- + Set objectives for marketing
- + Understand project scope
- + Identify team members
- + Release Broker of Record letters
- + Establish communications protocol
- + Determine markets
- + Discuss plan design alternatives

### VENDOR EVALUATION

- + Conduct vendor reference checks
- + Finalize report format
- + Meet with vendors for proposal presentation
- + Negotiate final rates
- + Finalize Marketing Report

### INFORMATION GATHERING

- + Request all necessary data
- + Inventory received data
- + Analyze claims/rates/contributions
- + Analyze demographic data

### VENDOR SELECTION

- + Present Marketing Report
- + Review/negotiate contracts
- + Interview finalists
- + Select and notify

### DEVELOP AND DELIVER RFP

- + Categorize data received
- + Compose request letter
- + Peer review RFP draft
- + Review draft with client
- + Coordinate vendor meetings to review RFP
- + Submit RFPs to vendors

### EMPLOYEE COMMUNICATIONS

- + Review prior communication
- + Review program and set objectives
- + Suggest theme and develop plan
- + Draft, approve and modify text
- + Finalize text and graphic design
- + Print and distribute

### VENDOR FOLLOW-UP

- + Contact markets to ensure bids are in underwriting
- + Contact markets for status check, daily, if necessary
- + Answer vendor questions and provide additional information
- + Review proposals for completeness and follow up on all issues

### ENROLLMENT

- + Determine enrollment information needed
- + Determine method and develop plan
- + Follow up regarding non-responding employees
- + Transmit enrollment data to vendor

An example of a project scope of work for a medical plan administration and network evaluation is included below:

## IMA KEY PROJECT OBJECTIVES

### PROCESS MANAGEMENT

- + Pre-marketing data gathering and validation.
- + Provide market list recommendations and design of RFP scope of work and questionnaire.
- + Full management of bidding process.
- + Analysis and evaluation of proposals.
- + Full management of negotiation efforts with bidders.
- + Presentation of results to M-D.
- + Coordination of vendor finalist presentations.

### COST ANALYSIS

- + Provide administration services cost comparison to include multi-year options and contractual credits.
- + Medical plan network evaluation and analysis, to include geo-access, network disruption and discount analysis.
- + Evaluate introduction of regional network options in key markets and impact on overall plan cost and projected plan enrollment.

### BENEFIT TO CLIENT

- + Full management of RFP process from pre-work to delivery of results and coordination of finalist meetings.
- + Potential cost savings to administration services through bid process.
- + Potential cost savings due to an identified improvement to the current network.
- + Potential employee experience benefit if an administration change results in better consumer tools/ interface and/or an alternative network results in better access to providers/facilities.

IMA will perform a thorough analysis of the market offers using its proprietary underwriting assumptions/projections. This exercise provides negotiating leverage with the current vendors for the upcoming policy year.

**Specific areas include but are not limited to the following:**

- + Validate the incumbent consultant/broker renewal methodology
- + Evaluate alternative programs and pricing offered by the incumbent carrier
- + Conduct a thorough analysis of similar alternative carriers





- i. **Competitive Marketing and Placement of Plans – assisting with the development of marketing specifications, identification of market conditions, evaluation of proposals, negotiations, and placement of insurance contracts.**

## **EMPLOYEE BENEFITS NEGOTIATION PROCESS**

IMA's consulting approach is to facilitate a mutually beneficial partnership between our client and all viable vendors that will result in a benefit plans that best align with the M-D's strategic and financial goals. We customize our marketing efforts based upon these goals and rely on our strong vendor relationships and expertise/experience to evaluate and outline all the options for clients.

## **IMA NEGOTIATION APPROACH**

- + IMA provides thorough analysis of the market offers using proprietary underwriting projections to independently evaluate carrier proposals.
- + Use strong relationships that our consulting team and benefit division leadership have with carriers to leverage a best offer for our clients.
- + Leverage our knowledge and expertise of the carriers and market to achieve the optimal results for our clients.

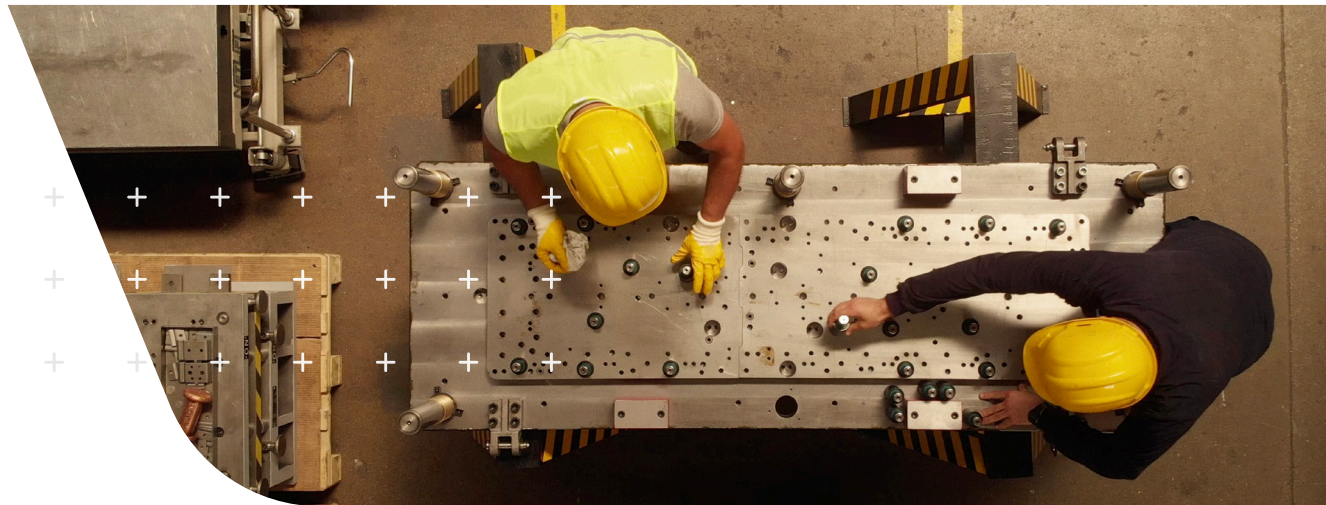
Our work begins with learning any changes to the strategy and development so that we can constantly anticipate your goals. We call this practice active plan management, and it guides our partnership with M-D. We assist you with both day-to-day and long-term strategic benefits issues using a team approach. Our team of variously talented and experienced experts will guide M-D's HR Team to make the best decisions possible and assist them in timely problem resolution. We will make suggestions for changes or alternative benefit programs in support of those goals. We then create an implementation plan for the members' new or modified benefits program, including a communications strategy. Following implementation, we regularly review the results of the programs (both objective and subjective) against benchmarks. In addition to the ever-changing landscape of employee benefits, these results will allow us to find new opportunities for enhancement or modification for the subsequent strategic planning process. That allows M-D to maintain a benefits program that is efficient, fresh, and meaningful.

A detailed outline of the steps we typically follow in managing the annual renewal and negotiation process is included on page 32.

j. **Employee Contributions and Plan Design Modeling – assisting with establishing employee contributions to meet corporate objectives.**

Your assigned analyst will engage their experience, utilize the multitude of technical resources available and collaborate with **Jordan Paulus** to ensure that all financial and actuarial needs of M-D are met. This includes annual renewal negotiations, claims projections and advising through the budget process. As a part of those activities, **Julie Vandal** will provide status quo employee contributions as well as model various scenarios to assist M-D in meeting your corporate objectives.

IMA also utilizes predictive modeling tools to develop, assess and quantify plan design changes and population impacts. The power of IMA Analytics lies within its integration of information from Cedar Gate and the Johns Hopkins Adjusted Clinical Groups® (ACG®) data and Healthcare Effectiveness Data and Information Set (HEDIS®) quality care measures. The IMA Analytics system can store multiple years of historic data which allows IMA and M-D to analyze any timeframe in addition to providing multi-year comparative analysis capabilities to assess risk and predict future plan and individual health costs.



## k. Annual Reporting Requirements – assist in meeting annual reporting deadlines, including Form 5500

As part of the core scope of services proposed for M-D, IMA will provide the following:

### **ANNUAL IRS FORM 5500 PREPARATION**

Signature-ready IRS Form 5500(s). The following services are included in IMA's Form 5500 Services: Form 5500 preparation and reporting assistance for all types of employee benefit plans; Extension preparation (Form 5558); signature-ready Form 5500s and all related attachments for pension plans and health & welfare plans (except audited financial statements); Compliance with the Department of Labor's mandatory electronic filing system.

### **ACA ANNUAL REPORTING**

IMA's Compliance Practice publishes short educational videos on how to complete the annual ACA reporting with examples of what your forms should look like. Your IMA service team can help ensure that your payroll provider provides you the information necessary to populate Part III of your 1095-C forms. While our videos and examples should help you feel confident that you can audit your forms as completed by your third-party reporting vendor, IMA's Compliance Practice lead, **KC Rippstein**, will review forms to ensure compliance. Preferred partner vendors are also available to handle reporting. Cost is negotiated and paid directly by the employer.

### **COBRA**

IMA's regulatory resources provide timely/urgent information on recent legislation, answer common questions and provide forms for COBRA, ADA, HIPAA, HIPAA Privacy, USERRA, FMLA, Medicare Part D and Section 125 plan administration. As a dedicated business partner, IMA takes significant pride in helping educate our clients about topics inside and outside of insurance. IMA will conduct an annual plan document review to ensure that your plans are meeting the requirements delineated by COBRA. As part of the annual renewal process, IMA will review all SPDs for accuracy alongside your legal counsel. Regarding vendor-related services that IMA will oversee such as COBRA administration IMA will assist with the management and oversee the RFP, marketing and implementation of those products and integration into the benefits program. Third-party COBRA vendors typically offer the initial notification, COBRA tracking, premium billing and remittance, as well as termination tracking. The payment for these services will be paid for by IMA.

- I. Employee Communications – assist in developing employee communication and related tools. Please provide sample copies of employee benefit communication materials.

## EMPLOYEE COMMUNICATIONS

IMA’s deliverables include the development and implementation of a customized communications strategy and provides customized communication pieces. This includes an annual Communications Strategy Meeting, development of benefit guides, one-page summary sheets, assistance with materials for employee meetings, coordination with vendors to provide additional information, and regulatory notice requirements.

We begin by partnering with our clients understand specific goals and needs and then work to develop customized marketing and communication strategies. We utilize strategies that consider the various demographics, generational and language differences, geographic or work environment concentration, and plan design or pricing changes, and tailor our communications to fit your organizational structure, as well as the communication styles and preferences of your employees, which will vary based on population and generation. Our omni-channel, year-round communication is intended to optimize the effectiveness of the benefits messaging.

### Custom Open Enrollment Brochures

A detailed overview of the entire program for employees to review at open enrollment, upon new eligibility, and throughout the year. These are available both in digital "magazine" format as well as PDF and printed formats.





# Employee Surveys/Voice of the Employee

Although typically a planning tool as well, employee surveys can be extremely helpful in communicating the value of the benefit package. Sometimes, a question can be the most effective way to get employees to think beyond their assumptions.



# Postcards, Memos, Newsletters

It can sometimes be helpful for employers to reach their staff at home to share important information or announce Open Enrollment, particularly in populations where household decision-makers are not your own employees.

IMA can help create these resources to enhance the communication strategy. Oftentimes these custom resources include a QR code for easy mobile access to announcements, information guides and technology platform login sites.

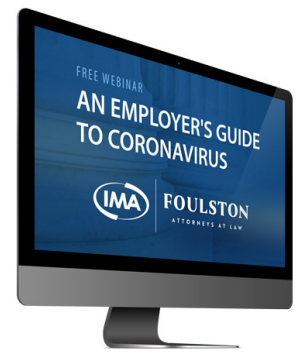
**It's Time!**  
**2023 Benefits Open Enrollment**  
 Tuesday, November 15 - Friday, December 2, 2022

**¡Ya es hora!**  
**Inscripción Abierta de Beneficios 2023**  
 Martes 15 de noviembre - Viernes 2 de diciembre de 2022

**2023 BENEFITS OPEN ENROLLMENT**  
 November 15 - December 2, 2022

## Live/Recorded Webinars

Long before COVID limited companies abilities to conduct in-person open enrollment meetings, the IMA team had been hosting and excelling at live and recorded webinars. In the current business landscape, these sessions are critical to engaging your employees virtually. For in-person meetings, we request a minimum of 20 eligible employees per location.



## Brainshark

A simple, yet very popular communication tool, Brainshark is a video presentation that can best be described as a “voiceover PowerPoint.”



The Brainshark presents several unique advantages as a communications tool:

- + The content is entirely customizable
- + It ensures a consistent message to the entire population
- + An employee can watch the entire presentation, or portions of it, as many times as they would like
- + Spouses also have access to the presentation via the internet
- + Easy functionality – ability to skip to a specific benefit or part of the presentation with a click of a mouse
- + A link can be sent out via email or posted on your intranet so it can also be a resource for the employees throughout the year
- + It can be used as a recruiting tool to shine a professional image on the organization

## Ongoing Employee Education Resources

The complex world of benefits leaves employees confused and as a result, offered benefits are often undervalued. Research shows that approaching communication and education strategically increases employee satisfaction not only with benefits, but also with their employer overall. IMA arms our clients with the tools and resources needed to educate their employees year-round and collaborates on strategic efforts that impact the employer's ROI through increased value.

Employee Satisfaction	Above Average Benefits	Below Average Benefits
With Effective Communication	83.6%	76.2%
Without Effective Communication	25.7%	22.1%

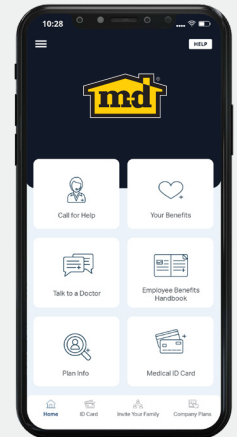
2009 Towers Perrin Healthcare Cost Report



## Benefits App

All of the major medical insurance carriers provide their own mobile application platforms which include up-to-date carrier directories, employee ID information, schedules of benefits, video and telemedicine access, and a number of other helpful features. Some clients want to take that a step further and provide employees a custom Benefits App. The IMA app provides employees and their enrolled family members with a myriad of resources available via phone, app, or website. Particularly for distributed workforces, this gives employees and their dependents the freedom of self-advocacy and educated decisions around healthcare.

- + Links to all benefits information and contacts
- + Integrated benefits such as telemedicine, advocacy and wellness
- + Plan details
- + Ability to store ID cards
- + Connections to savings apps such as GoodRx
- + Plan balances connected real-time (carrier data integration permitting)
- + Upload and access to M-D's custom benefit guide
- + Find a provider feature
- + Push notifications



## Employee Decision Support Tools

Many of our clients utilize AI-driven employee decision support tools such as Flimp, Alex by Jellyvision, GuideSpark and Picwell. These tools can often be aligned with Benefits Administration Technology to maximize access and employee utilization during the Open Enrollment process.



### Our team engages in the implementation of communication in the following ways:

- + Assist with the preparation, customization, printing, and delivery of benefit guides for the employees
- + Prepare and customize presentations and other materials for open enrollment, new hire education, or other meetings as requested
- + Coordinate insurance companies and service providers at meetings, as needed
- + Coordinate design and use of educational content in multi-media formats
- + Provide multilingual translation of materials, if needed
- + Support evaluation, negotiation and implementation of digital and technology benefits vendors (videos, mobile apps, etc.) as open enrollment support options
- + Conduct on-site and/or virtual open enrollment meetings
- + Support the EDI feed process in coordination with technology vendor and client

**These are only a handful of the communication resources IMA offers our clients. There is much more to be explored with M-D depending on the appetite for engagement, including embedded video/digital content creation, mobile or text alerts, and more.**

m. Employee Satisfaction – process and resources available for assessment of employee satisfaction with existing benefit programs.

A key strategic differentiator for IMA is our ability to capture a vast array of employee insights. We develop custom surveys that hit on everything from benefits satisfaction, to turnover risk, to voluntary benefit preferences, to employee Net Promoter Score (eNPS®) and more. In fact, we have a specialty team within IMA whose focus is to use employee feedback to empower informed decisions at the leadership level. Our philosophy: treat employees like customers. We use advanced survey and analytics technology to easily capture feedback and present insights in a meaningful way.

Surveys are launched electronically and can easily be taken from a smartphone, computer or tablet. Once the data is in, we set up online dashboards that allow you to drill into your employee feedback through a variety of lenses. For example, if you're interested in seeing which benefits are of most value to your millennials who have been with the organization for 1-2 years and work within your sales department, then you're able to access that information with just a few clicks.

We typically advise that a client starts with a more robust survey to capture a variety of insights that will drive their 2-3-year strategy. Using our templates and question library, our team of experts will work with you to identify which questions need to be included and when the survey should launch. From there, we use the baseline data to not only help drive the benefits strategy, but also to inform the ongoing survey strategy as well. For example, aside from asking about benefits preferences every year or two, clients may choose to implement quarterly pulse surveys to capture general satisfaction KPIs and to measure the impact of various initiatives they choose to implement.

Engagement with this specialty team can be done at various price points. For example, if you're looking to launch one survey using a standardized template of ours and wish to receive an aggregate PDF report of your results, we're able to offer that service at no cost.





## n. Vendor Management – assisting with management of benefits vendors.

It is our intent to be an extension of M-D's team in evaluating your vendor partners. At IMA's core is the belief that relationships are built on trust, accountability and execution. Our goal is to understand your needs and expectations and hold our partners accountable for consistent execution. IMA's philosophy of managing vendor relationships is firm but fair and based on challenging the status quo of today's employer sponsored health and benefit solutions. We tailor our approach to each client's strategy one-by-one to meet and exceed goals. Additionally, IMA enjoys the highest-level relationships with all the industry vendors and service providers. We are considered a "Platinum" or "Premier" broker/consultant by most of the carriers, TPAs and service vendors. This provides IMA with a strong position in the marketplace and allows us to provide an elevated level of service to our clients.

Client relationships are the cornerstone of our business; we will work diligently to foster our relationship with M-D and all your representatives. We consider our day-to-day team at M-D as well as other invested parties to be valued partners. We look forward to the collaboration, mutual respect and trust, and personal engagement and relationships to be forged in this partnership. However, occasionally issues do arise and to protect clients against this we consistently request standard performance guarantees from our clients' vendor partners, and annually measure the results.

We have also facilitated a single-question client satisfaction performance guarantee. For example, in one instance in which a client was not satisfied with the service being provided we requested the TPA put \$15,000 at risk if the client answers "No" to the year-end question of: "Did we meet and exceed your service expectations?" This straightforward approach directly resulted in measurably better service throughout the new plan year from the TPA than had occurred the previous year.



o. M&A Due Diligence – resources available to M-D for support with merger and acquisition activity.

The IMA benefits team has considerable experience assisting employers through challenges arising from mergers and acquisitions. It is a planned process that we have performed many times and includes checklists and standard reports. Our services include a thorough due diligence process in which we identify potential concerns (e.g., differences in design, provider networks, and/or contribution structures) and liabilities (e.g., runout claims, ERISA filings, COBRA responsibilities). The successful integration of buyer's and seller's plans requires a great deal of advanced planning, thorough review, and employee communications.

We have a private equity practice group that works on deals with our private equity clients. We have several private equity and venture capital clients that consider dozens of merger and acquisition targets yearly. Our final reports include insights into how the plans compare with benchmarks and identify areas of concern for plan integration for acquisitions. We work with the acquiring firm to plan the integration from both the employer and the employee perspective.

To make the process as easy as possible, our team has developed checklists and processes that help us ensure that our clients thoughtfully consider all aspects of a benefit plan, and plan carefully to ensure successful transitions in the event a target company is purchased.

Once the acquisition is finalized, we go to the next step with M-D to ensure that the employees being acquired are educated and integrated into your benefit plans. We assist with the educational materials, help manage the open enrollment, and can provide onsite meetings to help smooth the transition and support your staff. We also recommend that your stoploss contract includes automatic integration of all acquisitions and credit for any deductibles and out-of-pocket maximums that the acquired firm's employees have already satisfied. This way, there is no question of your plan's ability to accommodate prior credit if you desire to do so.



## p. What is your experience with international Canadian benefits?

We have many multinational clients with operations in Canada. The Canadian provincial system allows citizens to have access to general practitioners, specialist, hospital care, diagnostic tests and surgeries. At IMA we work side-by-side with our local partner on the ground to fill in the gaps of coverage. Typical supplementary offerings in Canada include drug coverage, vision plans, paramedical, health equipment, dental, EAPs, health or wellness spending accounts, life insurance, critical illness and other top-up solutions. We have full capability to support your Canadians operations and/or populations with the many carrier and vendor relationships that we have formed over the past 30 years. Our framework allows our clients to build a global strategy that is in alignment with their objectives. We recognize that global benefits are very different from domestic offerings. We do our best to ensure the employer is providing the same level of duty of care to their global population as they are to their domestic staff. In Canada we have pooling solutions that allow companies of any size to have benefits that are cost-effective and diverse in offerings.

**Global Consulting: building a global benefits strategy while providing benefits that meet the varied needs of multinational employees.**

IMA has a dedicated international department with the international capability to provide M-D the day-to-day international service that you require, anywhere in the world. Our Global Risk & Benefits department specializes in designing global programs for clients of all sizes. Therefore, IMA is able to provide advice and service for any scenario that M-D may encounter globally.

The IMA Global Network consists of reliable and independent insurance broker partners from all over the world. These partners assist with insuring any operation you may have outside the United States. These broker partners are vetted and tested to be sure that they meet the high standards IMA has set for itself. Performance expectations are high and reinforced with the help of in-depth evaluations of every partner.

These global partners are independent; they have the flexibility to work with IMA to best design and structure international insurance programs to M-D's interests — not as a response to the whims of Wall Street or to rules set by off-site corporate headquarters. The basic philosophy of our Global Risk & Benefits Department and our partners abroad are to do what's best for you and design the best global insurance program for M-D. We also ensure that the best communication practices are implemented to make sure the coordination of the global program is seamless, and if any issues surface, it is handled in a timely manner.

## q. What is your experience with collective bargaining plans?

### UNION EMPLOYEES AND COLLECTIVE BARGAINING SUPPORT

Your team is responsible for ensuring we deliver exceptional consulting for our clients with union-represented populations and support for integration with collectively bargained programs. We service clients that fall on all sides of the proverbial table when it comes to union arrangements. This includes Taft-Hartley union clients, private and public sector clients with collective bargaining agreements in place, unions in their bargaining with municipalities and cities.

Having this array of clients and experience results in a broad and deep understanding of the relationship between the entity and the union. This enables us to proactively, diligently, and effectively help our clients navigate all aspects of the union/non-union relationship. We understand the nuances and challenges that can exist in managing a plan that may have multi-year CBAs, expanded benefit requirements, customized solutions for specific groups, etc. and are diligent in working with our clients to incorporate those needs into the client-specific strategic plan.

### 14 YEARS IN THE INDUSTRY

**Cody Purdy** leads the IMA Public and Labor Practice and will integrate with your core service team in supporting M-D's union population. Cody graduated from the University of Missouri Columbia. Prior to his career in benefits consulting, he worked for a campaign and in official capacity as a Legislative Director for a State Senator. He has been involved in the Colorado Group Insurance Association, previously serving on the Legislative Committee. Cody is also an active member of the Self Insurance Institute of America and the International Foundation of Employee Benefit Plans. Cody is a Certified Employee Benefits Specialist.



**CODY PURDY**  
*Practice Lead,  
Public and Labor*

Cody and his team worked with one of our self funded multi employer plans which resulted in a nomination in 2018 as Business Insurance U.S. Insurance Awards, Broker Team of the Year (firms with less than \$500 million in U.S. Revenue). The selection as one of five finalists was the result of the innovative solutions brought to the table that resulted in the client going from near-insolvency to significant reserves (almost two years of plan spend in reserves) – effectively saving the plan for members.





## r. What is your experience vetting and working with onsite and near site clinics

### ONSITE CLINIC ARRANGEMENTS

IMA has reviewed and successfully implemented onsite medical clinics, built a customized client clinic arrangement in partnership with a local hospital/physician practice, engaged near-site clinics and implemented Direct Primary Care (DPC) solutions for multiple clients. This is an example of a recent project reviewing onsite clinic solutions for two of our clients. With both clients located in the same area, we proposed a series of options regarding onsite health clinics. The options range from individually owned clinics, to individually owned yet mutually shared clinics, to multiple mutually owned clinics. The scope of the review captured onsite clinics, near site clinics and Direct Primary Care.

The IMA team followed a defined process of review to these clients to ensure an informed decision and successful program, if elected. That process entailed:

- + General introduction of the concept of onsite/near site clinics and DPC to each entity
- + Educating over the course of several meetings the value of a clinic arrangement
- + Illustrating, with detailed data specific to each client's actual utilization, the potential for plan savings
- + Detailing the pros and cons of individual versus shared clinic arrangements
- + Vetting multiple clinic vendors
- + Presenting detailed analysis of each scenario and vendor to both clients
- + Facilitating finalist presentations by three selected vendors to a joint meeting of client decision makers
- + Facilitating a vendor review and scorecard, as well as follow-up conversations
- + Initial illustration of project plan through implementation and go-live

The initial recommendation from IMA was for both entities to develop and own their individual onsite clinic and create a shared arrangement in which members of both clients could access either location. This would double the locations for members and encourage more utilization, which ultimately benefits the plan through both avoided spend and future plan performance savings.

Ultimately, IMA's recommendation was to pursue individually owned clinics as a starting point. We have recommended selecting the same vendor from the three finalists so that a Phase 2 of sharing would be easily accomplished without having to change one vendor or try and coordinate two competing vendors. One of the two clients elected to move forward with a near-site clinic; the IMA team drew on their experience implementing and managing clinics with other clients to provide a detailed project plan for implementation and communication to members. The current financial/savings analysis is built to be continually updated and will be reviewed annually. As time goes on, the year-over-year analysis will clearly and concisely demonstrate the cost/(savings), participation and success of the program so that our client can make informed decisions on the ongoing management of the program.

s. How many self-funded multi-state plans with over 1,000 employees is your firm managing in 2023?

Currently, we have 36 clients between 1,000 – 2,500 enrolled employees, 17 clients between 2,500 – 10,000 and four clients over 10,000. IMA is proud to serve clients in all 50 United States and in over 120 countries around the globe.

Your team are all experts in the self-funded space, with deep expertise in evaluating all components of alternative and self-funded strategies.

t. Please provide three reference that has used your firm for over three years.

+ + +

**SHEETMETAL UNION 124**

+ + +

Jerry Horvarter, *Business Manager*

+ + +

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+ + +

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+ + +

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+ + +

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**ALPHIA**

+ + +

Michelle Darnell, *Corp. Director*

+ + +

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+ + +

1601 Wewatta Street, Suite 650, Denver, CO 80202

## 12. Describe the resources your firm provides around Wellness and Population Health Management Programs.

Our in-house Wellness Advisor, **Adam Moret**, is responsible for consulting with IMA clients that strive to integrate wellness into their corporate culture. Adam thrives on his ability to discover where clients currently are within their wellness program, understand what their goals are and strategize how best to help them reach the outcomes they desire.



**ADAM MORET**

*Whole Health  
Practice Lead*

**Adam works with the IMA consulting teams to find the right solution for each unique client to ensure customers feel supported in their wellness initiatives, and specifically provides support in the following areas:**

- + Partner with your team to establish goals and objectives for your Whole Health program to include focus areas of prevention, mental health and financial health
- + Work collectively with IMA benefits consulting team to integrate Whole Health strategies with benefit program strategies
- + Collaborate with your carriers to understand what Whole Health resources and programs they can provide
- + Assist with the ongoing design of your strategic plan, including budget allocation for your wellness initiatives
- + Provide industry and market trend updates, measure success of Whole Health program strategy through analysis of data through IMA People Analytics (powered by Cedar Gate) and report on engagement of individuals in the program (if the data is available)
- + Ensure Whole Health program is compliant
- + Support your Whole Health communication needs and provide a year-long engagement campaign with monthly health education materials with ACA/EOCC/ADAAA/GINA regulations
- + Vendor RFP process (if needed) to include the following:
  - Provide vendor recommendations and design of RFP questionnaire
  - Management of bidding process
  - Analysis and evaluation of proposals
  - Present side-by-side comparison of vendors/carriers to Circle Graphics
  - Manage vendor finalist presentations
  - Collaborate with Circle Graphics on recommendations for final selection
  - Project management of vendor implementation
  - Non-legal contract review




### 13. Describe how your organization tracks objectives and activities associated with M-D to ensure all tasks are completed and items are addressed.

The Employee Benefits Strategic Calendar and Client Service Strategic Plan are our working documents and can be amended based on what is needed through the year. The plan is dynamic and keeps both parties on task to make sure objectives are met and expectations exceeded.

## EMPLOYEE BENEFITS STRATEGIC CALENDAR

2024

### ABC Corp. Employee Benefits Strategic Calendar



S	M	T	W	T	F	S													
<b>JAN RENEWAL</b>																			
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31																			
☐ Fix 1/1 Plan Anniversary ☐ Monthly committee mtg. annual calendar & strategy plan ☐ Monthly claims report																			
<b>FEB</b>																			
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28																			
☐ Monthly committee mtg. Anthem review, RFP discussion ☐ Monthly claims report ☐ Plan document collection and review																			
<b>MAR</b>																			
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31																			
☐ Prepare RFP's for market (F SACOBRA Voters) ☐ Monthly committee mtg/focus base call ☐ RFP's sent to market, Monthly claims report																			
<b>APR</b>																			
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30																			
☐ RFP's due ☐ Monthly committee mtg. Trends, Benchmark, Compliance ☐ Monthly claims report ☐ BSA request Schedule A's																			
<b>MAY</b>																			
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31																			
☐ Monthly mtg. Anthem year-end review, RFP review ☐ Monthly claims report																			
<b>JUN</b>																			
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30																			
☐ Monthly committee mtg. final mtg. preliminary work ☐ Monthly claims report ☐ RFP decisions (payer, if possible)																			
<b>JUL Implementations (if applicable)</b>																			
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31																			
☐ Monthly committee mtg. Anthem renewal discussion ☐ Monthly claims report																			
<b>AUG Implementations (if applicable)</b>																			
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31																			
☐ Monthly committee mtg. final medical renewal ☐ Monthly claims report ☐ Decisions, Tribal Council Memo																			
<b>SEP Implementations (if applicable)</b>																			
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30																			
☐ OE materials request and planning ☐ Monthly committee mtg ☐ Monthly claims report																			
<b>OCT</b>																			
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31																			
☐ SSO extension due ☐ Monthly claims report, OE Meetings																			
<b>NOV</b>																			
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30																			
☐ Monthly committee mtg (tentative) ☐ Monthly claims report																			
<b>DEC</b>																			
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31																			
☐ Monthly committee mtg (tentative) ☐ Monthly claims report																			

**IMA Benefits Service Team:**

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Jarrett Duncan	Account Analyst	<a href="mailto:jarrett.duncan@imacorp.com">jarrett.duncan@imacorp.com</a>	303-615-7459

**IMA Benefits Leadership Team:**

Krisel Gylburn	SVP, Client Experience	<a href="mailto:krisel.gylburn@imacorp.com">krisel.gylburn@imacorp.com</a>	303-615-7517
Sarah Finn	SVP, Sales & Surety	<a href="mailto:sarah.finn@imacorp.com">sarah.finn@imacorp.com</a>	303-615-7438

**2023 Benefit Plan Changes:**

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Last revised 4/16/2024



## CLIENT SERVICE STRATEGIC PLAN

JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC

### Annual Strategic Planning

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Client / Team Planning Meeting	X											
Discuss goals for 2021 Benefits Program & Long Term Goals	X											
Discuss Service Plan, set meeting and reporting schedule	X											
Review and update contact list	X											
Confirm access to Compliance Notifications and Mineral	X											
Health Risk Management (Wellness) Planning	X											
Discuss Employee Communication Initiatives and Benefit Summary	X											

### Compliance Activities

Review Compliance Checklist				X								
Review Notices & Disclosures Checklist				X								
Review Certificates / Plan Documents from Carriers		X										
Medicare Part D Notice to CMS (within 60 days of Plan effective date)		X										
Medicare Part D Notice to Employees (10/15 deadline)										X		
CHIPRA Annual Notice										X		
Request Schedule As from carriers (IMA)				X								
File Form 5500 for Benefit Plan							X					

### Health Care Reform Activities

Annual Health Care Reform Update & Strategy				X								
Review Health Care Reform Checklist				X								
Review Grandfathering Analysis				X								
Minimum Value Determination				X								
IMA Legislative and Healthcare Reform Updates (as published)	X	X	X	X	X	X	X	X	X	X	X	X
Health Care Reform Notices - GF Notice and SBCs										X		

**Pre-renewal Activities**

Carrier Renewal Request					X							
Plan Analytics Review		X										
Review medical claim projection				X								
Discuss potential plan design changes				X								
Discuss and confirm plan design requirements for marketing process			X									
Request census and HRQ from client (if necessary)					X							

**Renewal Analysis/ Marketing**

Present Preliminary Renewals							X					
Request preliminary renewal from carrier & review underwriting					X							
Receive final renewal from carrier								X				
Prepare and distribute RFP to marketplace (if requested)			X									
Conduct rate negotiations with incumbent						X						
Meeting to present renewal, options & recommendations							X					
Final Decisions regarding 2021 Benefit Plans							X					
Marketing for FSA/COBRA Services (if requested)			X									

**Post-Vendor Selection/Renewal Confirmation**

Review agreements/contracts for terms and rates and distribute Confirmation of Coverage Letters to client and carriers										X		
Finalize administrative issues, such as billing format, electronic maintenance of eligibility information										X		
Forward any master applications to client for signature										X		
Review Plan Documents from carriers		X										

**Post-Vendor Selection/Renewal Confirmation**

Determine open enrollment strategy and schedule	X											
Develop communication plan							X					
Update Benefits Summary, Poster, & Bulletin. Draft Power Point							X					
Finalize communication materials								X				
Confirm all materials have been sent to client										X		
Conduct Open Enrollment Meetings as necessary										X		

# CLIENT INTERACTION LIFECYCLE



Below are IMA core competencies we continually address:





IMA has a dedicated team who will continue to provide high touch, timely, proactive, and responsive communication to your team. We will continue to meet with your team as much as needed throughout the year. We will also continue our regularly scheduled meetings with your team as well as with your vendors as needed. We believe it's important to receive continued feedback and engage in discussion throughout the year and not just during strategy and renewal meetings; Our team finds it to more effective when we know what our clients are thinking long before these meetings take place.

In addition, it's not always practical to expect our clients to consider benefits apart from broader HR issues. That's why we also provide them with on-demand access to an extensive scope of HR compliance resources through Mineral™ (previously known as ThinkHR).



The Mineral HR compliance platform includes:

- + Access to HR and legal experts in a Help Desk arrangement.
- + An employee handbook builder.
- + A job description creator.
- + An HR compliance library.
- + Employee training modules on important workplace issues like harassment and safety.

If you are looking to offer **educational opportunities to M-D's employees**, Mineral™ has a Training Center module with over 300 regularly updated individual and group trainings. You can create training tracks to monitor progress and conveniently pull reporting at any time. Trainings include, but not limited to, Compliance & IT, Professional Development (presentation skills, time management, etc.), Workplace Safety, Anti-Harassment and more.

We also have preferred relationships with HR consultants and discounted pricing for clients.



## 14. Describe how you select providers (insurance companies, third-party administrators, etc.) to provide quotes or services on new benefits or renewal plans.

If IMA is selected as M-D's broker/consultant, our immediate action item would be to gather as much information as possible from M-D, the insurance carriers, third-party administrators and other vendor partners in order to provide you with an overall program review. The objective is to address the current state of your benefits program – what's working, what's not working, and what alternatives need to be examined as we look to develop our strategy.

### INFORMATION GATHERING

IMA's goal is to offer you the best possible fact-based advice on benefit plan design, financing and administration issues. In order to achieve this goal, we listen and learn about:

- + Your products, services, customers
- + The demographic make-up of your work force
- + Updated census
- + The details of your current benefit plan; what works and what doesn't
- + Benefits expectations from your employees
- + Your financial objectives and goals for the short- and long-term
- + Your human resources objectives and goals for the short- and long-term
- + Your corporate culture
- + Your tolerance for risk
- + The role your benefits play in recruiting and retaining talent
- + Your administrative and decision-making processes

### ANALYSIS OF CURRENT PLANS

We conduct a thorough analysis of your current plans including:

- + Plan provisions
- + Limitations and exclusions
- + Funding arrangements
- + Claims history
- + Plan expenses
- + Contribution methodology
- + Cost containment features
- + Provider networks
- + Employee eligibility
- + Enrollment and plan participation
- + Employee communications
- + Plan administration
- + Compliance
- + Areas of concern and opportunity
- + Proposed alternatives

As part of our marketing process, IMA will also evaluate other funding options outside of traditional arrangements where appropriate. IMA has led the process for the creation and service support for two homogeneous self-insured health plan captives. The captives consist of like organizations that have partnered to create their own self-funded insurance company. Both captives have 15+ members located in several states across the country.

The evaluation of these types of programs start with a formal feasibility study to assess the viability of the formation of the captives from both a financial and regulatory perspective. In addition, the evaluation of and recommended service providers for such programs including TPA's, Provider Networks, Pharmacy Benefit Managers, and Health Risk Management firms.

Additionally, IMA also provides benefit consulting services to each individual member. We work closely with the groups to ensure they are in compliance with ACA and other state-specific regulations. We also provide claims analytics to each participant on an individual level that allows them to make benefit determinations that best fit their requirements.

We understand the landscape of working with several different organizations that are bound together by a common program. Not only do we have to ensure that each individual group's needs are met but also that the strategy and objectives of the overall program are addressed.



## 15. Describe your organization's brokering and consulting capabilities for voluntary benefits.

As our client's look beyond their core lines of coverage, IMA has been their resource to provide expertise and guidance when it comes to Voluntary Insurance Products. From Accident Coverage to Pet insurance our teams are well versed in the intricacies of each of these offerings. To better assist clients with providing guidance around Voluntary Benefits, IMA has a specialized practice focusing on Life, Disability and Supplemental Benefits. The practice grew out of an awareness of the unique nature of administering these benefits and the growing popularity of offering voluntary benefits to compete for top talent.

At IMA, we understand the unique needs of a diverse workforce and multiple generations within that workforce. Voluntary Benefits have a different meaning to these varying demographics, and it is important to understand each of their distinctive needs/wants. Using demographic data, benchmarking and surveying of your employees we will help you identify offerings that would add the greatest value to your population. From there, we evaluate how these benefits will complement your current benefit offerings. Then we assist in the RFP process and see you through a full implementation. Finally, we will roll the voluntary benefits into your ongoing communication campaign to drive as much value as possible. Communication and education of your wholistic benefits offering is critical to employees understanding and engagement in how different benefits work together.

IMA will work with you to identify the best way to engage with your employees – this may be face to face (either in person or via video), via a call center, a self-service technology platform or some combination of all of these.



**GARRETT MEIKLE** | *Life, Disability and Voluntary Benefits Specialist*

Garrett brings over 4 years of experience to IMA in both client management and specialization in Life, Disability, Leave Management and Voluntary Benefits. In his previous role, Garrett managed a book of business with clients ranging in size from 20 to 10,000+ Employees. Over time, as the wants and needs from clients evolved, Garrett transitioned to a more specialized role within the Voluntary Benefits, Life, Disability and Leave Management space. Garrett currently serves as our Life, Disability and Voluntary Benefits Specialist. In this role, he serves as the subject matter expert for topics such as voluntary benefits, Life, Disability and Leave management.



**BRYAN SMITH** | *Benefits Administration Technology Manager*

Bryan brings over 5 years of experience to IMA in the fields of voluntary benefits, enrollment services, and technology platforms. In his previous roles, Bryan developed and managed ongoing enrollment and platform support to clients as a part of an enrollment firm in Kansas. Bryan currently serves as our Benefits Administration Technology Manager. In this role, he serves as the subject matter expert for benefit administration technology. Bryan also leads the IMA team dedicated to building and managing our IMA clients on Ease, Employee Navigator and PlanSource benefits administration platforms.



## 16. Describe your organization's ability to assist in the selection process for a benefits administration provider and/or any other outsourcing needs.

Recognizing the deep specialty that HR Technology represents, IMA has chosen to partner with Outsail, a full-service technology sourcing company that is vendor-agnostic and refers implementing builders based on the needs of the client. It features internal alignment, vendor shortlisting, vendor evaluations, negotiations, and selection. Additionally, it creates personalized vendor reports and turns around recommendations in 2-3 business days. There are insights into the advantages and disadvantages for each vendor with detailed pricing information. This resource is provided at no additional cost to M-D, as the costs of the independent sourcing activities are borne by the market.

In addition, IMA is a wholesaler of Employee Navigator and PlanSource with a designated team supporting all aspects of the systems.







## SECTION III: COMPLIANCE



## 17. Describe your firm's services regarding directly assisting M-D in maintaining compliance with federal regulations related to health and welfare plans and ACA.

Our Governance & Compliance Practice consists of licensed legal practitioners along with contract specialists. Attorney **Craig Truitt** and Compliance Practice Lead **KC Rippstein** handle employee benefits compliance needs for our clients. As a further resource for M-D, IMA maintains partnerships with several law firms, for counsel on specific ERISA and labor issues that may arise in the management of our clients' employee benefit plans. As an IMA client, M-D will have access to our ThinkHR consulting platform as an additional compliance resource.

IMA will perform a comprehensive in-person compliance review led by ERISA counsel on behalf of M-D. This review serves as the baseline for assessment of M-D's compliance with federal, state and local regulations and will be repeated at a minimum of every three years or when significant federal regulatory changes occur.

In addition, IMA releases legislative updates and briefs via email and webinar which outline new benefit regulations and/or clarify regulations that have been previously passed throughout the year. The consulting team will bring attention specifically to any legislation that would impact M-D. In addition to a description of new laws or changes, we will advise M-D on how to modify administrative procedures to ensure compliance.

IMA recognizes the greater prevalence and impact of state and local regulations on our clients and thus the consulting team will review state and local regulatory changes that may impact M-D annually at the Strategy and Trends Meeting as well as real-time throughout the year.

### COMPLIANCE SERVICES

- + Compliance review/audit.
- + Compliance practice actively monitors all Federal and state-by-state regulations affecting ERISA and non- ERISA governed plans, including the Patient Protection and Affordable Care Act (PPACA), and currently, pandemic-related regulations such as FFCRA and the CARES act. Together we focus on identifying innovative options, as well as how to effectively communicate and manage the impact of compliance.
- + Provide regulatory resources and information on recent legislation, answer common questions, and provide forms for COBRA, ADA, USERRA, FMLA, Medicare Part D and Section 125 plan administration.
- + 5500 Collection and facilitation of filing

IMA's Compliance Practice will work closely with your team to provide robust support touching all aspects of M-D's program.



**CRAIG TRUITT**

*Employee Benefits  
Compliance Attorney*



**KC RIPPSTEIN**

*Employee Benefits  
Compliance Practice Lead*



## 18. How does your company monitor benefits legislation, compliance, and new products in employee benefits?

In addition to IMA's Governance & Compliance practice, IMA's leading sources of information for governance and compliance are:

- + ThomsonReuters / Employee Benefit Institute of America
- + Council of Insurance Agents and Brokers
- + National Association of Health Underwriters
- + State Associations of Health Underwriters
- + Steptoe & Johnson
- + The Phia Group

## 19. How does your firm inform clients about compliance-related issues? Please provide samples of any relevant materials.

IMA understands that each client is unique and will develop communication strategies to fit the needs of M-D. Our standard service schedule includes meetings at least quarterly to measure goals and initiatives as well as provide an update on the industry and regulatory/legislative landscape. We also believe strongly in our team approach, and your consulting team will monitor and proactively reach out to you as applicable.

In addition to personal service, IMA deploys email alerts on a regular basis, webinars on timely legislative issues, and an open-door policy to our resources, meaning that should an issue arise that requires personalized attention, our teams (Compliance, Specialty Risk, Total Rewards, etc.) will be there to get you the guidance and answers you need to keep your organization moving forward.

## 20. Describe how your firm ensures that vendors, third-party administrators, and other service providers meet the HIPAA privacy and security requirements and how your firm assists clients in meeting the applicable requirements.

IMA's compliance resources include current information on HIPAA, and we will conduct a full review of your HIPAA compliance. If you need help ensuring compliance, Benefit Comply offers three levels of service to ensure that M-D complies.

Typically, most of our clients manage vendors' HIPAA compliance through careful negotiation and management of business associate agreements (contractual) and HITECH or other HIPAA compliance standards (certification). If you have concerns about a TPA or other vendor's HIPAA practices, then there may be other larger problems. We will assist with BAAs and other contractual agreements. If you need a full HIPAA compliance audit or investigation, we will connect you with an ERISA attorney that specializes in this area.



## 21. Please provide a pricing illustration for your proposed compensation.

IMA's pricing model is an all-inclusive structure. We do not charge our clients on a piecemeal basis or track the hours of work performed to arrive at an amount for our compensation. These compensation methods are counterintuitive to our philosophy - doing whatever it takes to ensure that our clients' objectives are met.

Regardless of whether M-D Building elects to compensate IMA via commissions, fees, or a combination, IMA proposes an annual compensation amount of \$150k-\$180k annually. Our team feels this is appropriate given the current market and the anticipated workload. Our team commits to being fully transparent with any compensation we receive and will provide annual compensation transparency reporting. Should M-D Building elect to have a hybrid model of compensation (both fee and commissions), IMA will reduce our fee based on commissions received. While IMA has determined an appropriate compensation estimate for our services, we are always open to a more in-depth discussion of the services desired and the cost to provide these services.

## 22. Please specify any services that would fall outside the scope (i.e., require outsourcing) of your proposed service plan, but would be available to M-D for an additional fee. Are there services that fall outside of the scope of the proposed service plan for which the cost would be paid by vendors or other parties-in-interest?

All services referenced in this response will be included in our compensation. Generally, only pass-through expenses like printing costs are extra, as well as extraordinary services like ERISA litigation support. All of our compensation will be fully disclosed and transparent, including the source of any pass-through costs.

## 23. Please confirm that your firm will fully disclose all types, sources and amounts of compensation received from servicing the M-D account including, but not limited to commissions, contingency commissions, fees from acting as "managerial general agent," retainers, bonus payments from vendors, administrative service fees or insurance contracts built into ASO contracts or insurance plans or any other compensation that is not reportable on the Form 5500 Schedule A, etc.

All forms of compensation that IMA receives as a result of managing M-D's program will be fully disclosed each year.



## About IMA Financial Group

Based in North America, IMA Financial Group, Inc. is an integrated financial services company focused on protecting the assets of its widely varied client base through insurance, risk management, employee benefits and wealth management solutions. As an employee-owned company, IMA's 2,000-plus associates are empowered to provide customized solutions for their clients' unique needs.

