

Will Employers Make Changes to Workplace Benefits Due to COVID-19?



How will the COVID-19 pandemic impact employers' plans for their insurance benefits programs? To find out, LIMRA surveyed over 1,000 U.S. employers that offer benefits.



- Approximately **1 in 4** employers say they are *more* interested in changing their insurance benefits as a result of the pandemic, while others say it will not make a difference in their plans.
 - Larger employers and those in the construction or wholesale/retail trade industries are most interested in making changes.

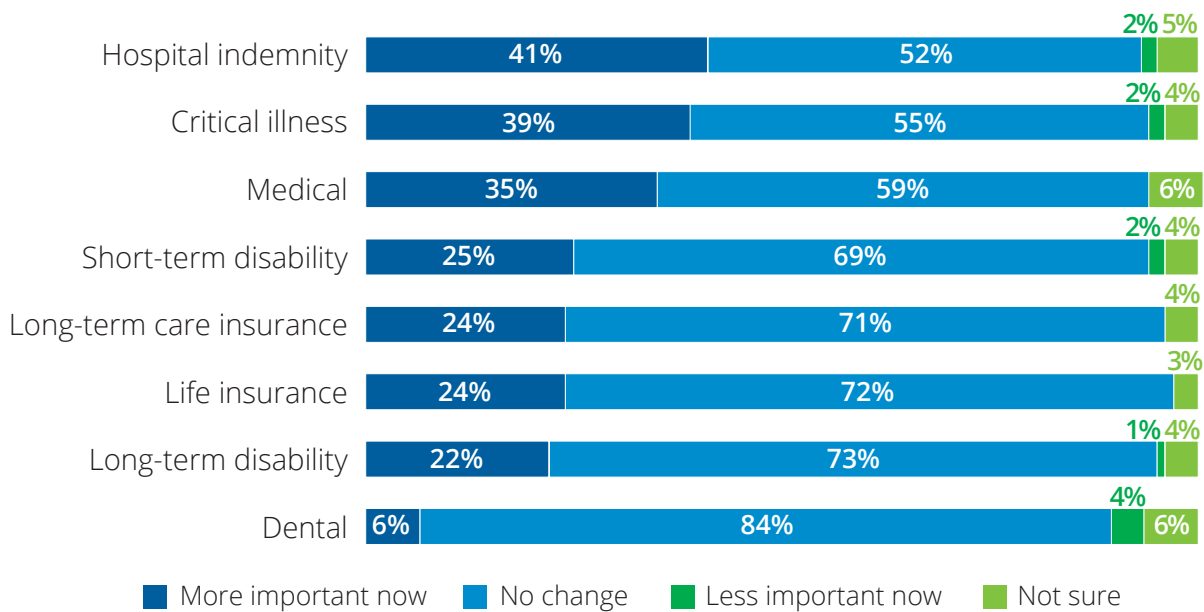


- **4%** of companies have already dropped an insurance benefit because of COVID-19, while another **16%** are considering doing so.
 - Dental and vision plans are at the highest risk of being dropped, in part because they are among the most frequently offered benefits.



- However, COVID-19 may also encourage some companies to retain benefits.
 - **4 in 10** employers say the outbreak has altered their views on the importance of the benefits they currently offer. These are almost all shifts towards seeing benefits as more important now.

Changes in Views of Benefit Importance Due to COVID-19



Based on employers that offer the given benefit. May not add to 100 percent due to rounding.

- Some employers also show interest in adding supplemental coverages in response to COVID-19, particularly **telehealth services**, **employee assistance programs**, and **mental health benefits**.

Employers that are most concerned about the impact of COVID-19 on their businesses are the most likely to be considering various changes to their benefits packages. Insurance carriers may want to provide extra support and outreach to these customers to ensure that any changes they make will be for the better.

Employers were surveyed between May 13 and June 2, 2020.

