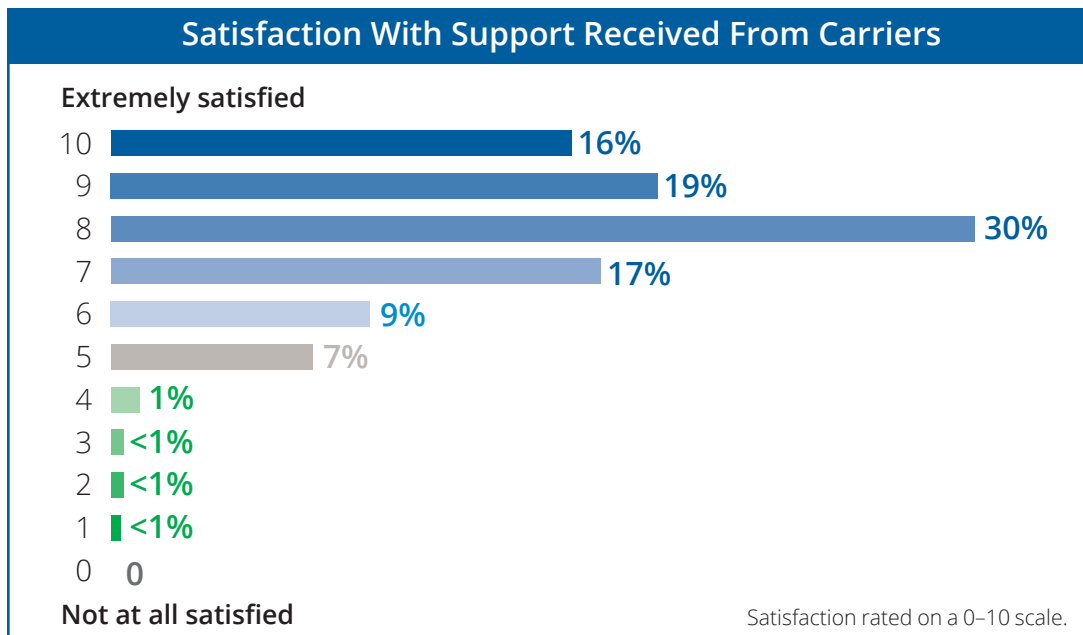


Is COVID-19 Impacting Employers' Relationships With Workplace Benefits Carriers?



How is the COVID-19 pandemic affecting employers' relationships with their insurance benefits carriers? To find out, LIMRA surveyed over 1,000 U.S. employers that offer benefits.

- Most employers are **highly satisfied** with the support they've received from their insurance benefits carriers in response to COVID-19.
 - Smaller employers, those that are closed or operating at reduced capacity, and those more concerned about COVID-19 tend to have slightly lower satisfaction.



- **68%** say the pandemic will have no effect on their likelihood of switching any benefits to a different carrier in the near future.
 - Among those that are very satisfied with the support they've received (rated 8 or higher), **18%** are *less likely* to switch carriers due to COVID-19, while only **7%** are *more likely* to switch.
 - In contrast, among employers that are less satisfied (rated 7 or lower), **4%** are *less likely* to switch carriers and **15%** are *more likely*.



- The most important types of support employers want from their carriers are:
 - Help communicating with employees about COVID-19
 - Help staying informed of relevant legislative changes
 - Better online self-service options for employees
 - Midsize and large employers are more likely to be looking for help from their carriers.

By providing extra assistance and support to employers as they deal with the COVID-19 crisis, workplace benefits carriers may be able to strengthen their relationships with customers and increase retention of in-force business.



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