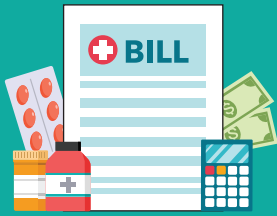


Filling the gap in employee benefits

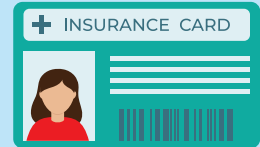


An unexpected medical bill is one of the biggest financial concerns many American workers face.

42% of employees with insurance are worried about their ability to pay medical bills if they get sick or have an accident.

Health care costs often extend far beyond doctor and hospital bills. Even the best major medical insurance can leave employees with out-of-pocket expenses, including:

COPAYMENTS | COINSURANCE | NON-COVERED EXPENSES



Employers can help employees bridge the gap and support financial protection and well-being by including voluntary supplemental coverage in their benefits packages. MEDICAL | DENTAL | PRESCRIPTION DRUG | VISION INSURANCE

These can be offered as either employer-paid, employer-employee share or employee-paid coverage.

What are employers currently offering?



47%
Accident



34%
Critical illness



31%
**Hospital indemnity/
supplemental medical**



These are three of the top 10 voluntary products employers offer.

Why do employers offer these benefits?



Address the financial well-being of employees is one of the most important factors.



Along with employee interest in the products, it helps recruit and retain employees.



Employees are less likely to own voluntary critical illness or hospital indemnity/supplemental medical plans – but both types of coverage are products they are interested in purchasing.

Why do employees buy coverage?



Reasonable cost for the coverage



Products meet their needs



Helps fill gaps in medical coverage



Convenience of payroll deduction



Provider's reputation for service and claims

Employers and employees alike are concerned about the potential impact of unexpected medical bills and spiraling health care costs. Voluntary supplemental health benefits can help provide additional financial protection and peace of mind.

Read the full article at:
5starlifeinsurance.com/newsroom/blog

Infographic contents source: Eastbridge Consulting Group MarketVision™ —The Employee Viewpoint® report, 2024, and Claims Integration and Automation Practices of Voluntary Carriers Spotlight™ Report, Eastbridge Consulting Group, 2024

