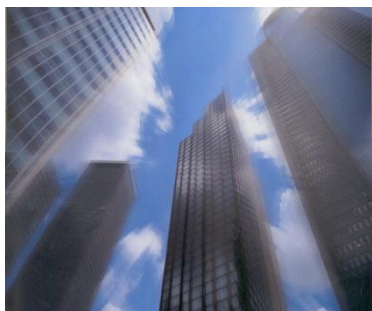


# Insurance Procurement Consulting

***Our approach utilizes proprietary technology in a transparent process that has successfully implemented contracts worth more than \$5 billion since 2004***

[www.urishpopeck.com](http://www.urishpopeck.com)



## How You Benefit

Urish Popeck has partnered with the consultants at Gateway Financial, specialists in the **design, procurement and cost reduction of large, complex group life and disability programs**. The procurement approach utilizes proprietary technology in a transparent process that has successfully implemented contracts worth **more than \$5 billion**.

- Transparent process for large employers to access the Group Life and Disability insurance markets;
- In many cases savings realized **without changing vendors**;
- The process has been used by more than 100 Fortune 1000 employers:
  - In a recent year, 14 companies including UPS, Hilton Hotels, Dell Computer, SunTrust Banks, AT&T, KPMG and Home Depot used the process to auction contracts totaling in excess of \$500,000,000 of annual spend;
- Typical savings rate of 18 - 24% per client;
- Open architecture platform where insurance carriers bid for business in real time:
  - The platform includes deep Sourcing and Procurement capability and fully integrates a Reverse Auction platform;
- In one recent quarter in just one metro area:
  - Fortune 100 corporation – large, complex engagement that produced in excess of \$5.5M of savings;
  - 8,000 employee life insurance program. Savings were 25% and the company stayed with the incumbent;
  - 4,000 employee hospital system – savings were 32% for Life, LTD and STD – realized 4 weeks after incumbent broker originally marketed the business;
  - Additional engagements of corporations from 500 employees to 1500 employees, with savings ranging from 15% to 26%;
- Typically used in coordination with benefit benchmark studies and consultative advice regarding absence management and integration:
  - Resultant savings reallocated to tools and resources to better manage absence and improve employee health and productivity.

## Benchmarking

Clients benefit from an extensive database of Group Life and Disability plan design and prevalence information. This repository contains specific plan design and cost data to support a strategic view of benefit planning. Data can be cut by geography, industry, employer size or a combination of elements. This database is a key ingredient for clients seeking to reduce benefit cost without substantially altering the makeup of the offering.

## Insurance Brokerage Exchange

The Insurance Brokerage Exchange (IBX) is a web-based procurement solution offered exclusively by Gateway. IBX is new, it is different, and it is changing the way companies purchase group life and disability coverage for employees.

- IBX increases the amount of carrier responses to RFP;s
- IBX reduces RFP outlay of time and resources;
- IBX produces the lowest rate because of the real-time, transparent bidding process;
- IBX ensures contract accuracy and accountability.