

BHINI WINTER MEETING – NOLA – FEB 2016

Monday:

Update on John Stratton & Bill Perkins.

Bobby Meyer is still on an airplane, so Sylvia began with Roundtable.

ROUNDTABLE: Carriers functioning as FMOs.

1. UNC is the 14th largest company in the country. They are functioning like an FMO, as are other carriers in the market. "This used to be our space." This changes everything. How do we defend our space?
2. Direct Health, who is doing the WalMart programs, makes money when they cut FMOs out. They don't make money when the FMOs make full comp. Direct Health now has top contracts with almost everyone. Last year WalMart had 2200 stores staffed. This year 3700, and next year they plan to staff 4400. Direct Health is the conduit that will eventually help WalMart to become an FMO itself, selling various types of insurance w/o an agent. How do we continue to make money?
3. We see that the ACA doesn't work, no one likes it and it does not matter who is elected, it is just going to take time to make it work.

**Bobby Meyer & Doug Simms – The Meyer Group & Self-Funded Plans (PPT presentation by Doug)
(Intro by Bobby)**

1. Sylvia & Mike suggest that each person in the room needs to be on this system.
 - a. The system will keep the FMO compliant. It can handle customization. \$500/year gets the package that can save time, make money and provide basic functionality needed.
 - b. Group brought up specific ACA application issues. Bobby doesn't offer a solution. Recommended: Maxwell is hooked up with the ACA and may be able to help with some of the sticking points brought up. It is expensive.
 - c. Onboarding goes quickly; branded.
2. Self-Funded Marketplace short discussion
 - a. Hoopayz by Sue Lang: short description by Bobby
3. For More Information or to schedule a webinar: Douglas Simms, Vice President, Meyer Group, Inc. Office: 314.919.2066 or 800.227.8711; Mobile: 314.518.1315; DSimms@myrgrp.com; www.MyrGrp.com

BREAK

Brian Neary: Access Capital Presentation

1. Sylvia: our agents are retiring and wanting to sell their blocks of business... rather than giving/selling their blocks to their heirs. This is becoming more and more common all the time. How do we tackle this?

- a. CSG Actuarial only takes blocks of Individual Guaranteed Renewable business, no MA.; Simple process to get started
 - b. also looks at agencies as a whole;
 - c. also has been working with specific agents to buy the policy as it is written
 - i. Scenario: Agent retiring, approaches Sylvia to buy block of Med Supp; Sylvia sends to CSG for 1% - 3%.
 - d. Sylvia: "This might be an eventual profit center for us."
2. Speaker 2: Brian
- a. Overview of 2016 Plans for CSG:
 - i. Lists: refined agent lists with rating per CSG, updated quarterly, subscription
 - ii. Now building mobile apps; carrier e-applications.
 - 1. BHINI will get a discount on the list; Sylvia suggests pooling money to buy a national list

VOIP Telephone Discussion

- 1. Comcast \$10/mo
- 2. Ooma home and app; one-time fee of \$120
 - a. Faxes do not work well with VOIP
 - b. 24/7 voicemail service, even if internet goes down

Security Life: Diego Coig

- 1. Gone from 25 apps a week 3 ½ years ago to 1700 apps per week now
- 2. Ameritas has purchased Security Life (approved in 49 states, waiting for NY)
- 3. Will be an A rated company soon; Network is now strong; Resources are greater; New leadership
- 4. Diego would like to contract with ALL BHINI members on the individual business (dental; vision, etc); he would like to continue to sponsor the meeting; with new leadership, Diego believes this can be a much more lucrative partnership; looking for an agreement upon closing of the meeting

Rodney Introduced Rob Thiele from Settlers Life

- 1. Gave out folders with all info needed
- 2. Offers highest commission to BHINI; look at the group as 1 entity; need to up BHINI's production; offers production bonus
- 3. Funeral Trust

Tuesday

1. Altruia Health Share – Health Care Ministry – Michael Lee (501c3)
 - a. This is not new. Our country was founded on it.
 - b. Overview of product (PPT) – “this is not insurance... it’s a health benefit plan” Members are self-pay.
 - c. Obamacare does not limit the number of members allowed in a group;
 - i. It counts as credible coverage
 - ii. CMS mandates Health Sharing Ministries
 - iii. Operating in all states
 - iv. no other Health Share Ministries like this can come up because there is a mandate now;
 - d. Agent Commission: 5% first three years; 3% after that
 - e. Mercer E&O has said they’ll cover this if a client should sue the agent (insurance/health benefit plans)
 - i. FMOs need to get in writing from E&O insurer that they will cover this
 - ii. They do get medical records: no tobacco; no drugs; moderate drinking; no abortion; no contraception; there is an activity rider to add
 - iii. Pays AFTER Medicare or other insurance; works well with other policies like critical care insurance; cancer insurance, etc.
 - iv. Number one knockout: pre-existing conditions
 1. Not always a knock out, rather a restriction or additional fee; members can be cancelled if not staying within the ‘healthy’ guidelines
 - v. No reserve b/c it’s a non-profit; all goes into escrow; large claims get reduced b/c the member is considered uninsured and the fees get reduced significantly; major surgeries need to be pre-negotiated
 - vi. Providers, members, agents... all need educational training so this can be understood correctly
2. Roundtable:
 - a. Group is uncomfortable with this; agrees it is just a matter of time before the loopholes will be closed and this will not be available
 - b. If an agent sells this, that agent will take the hit if something goes wrong; the agent is a buffer zone for the risk
 - c. Rates are attractive; seems like agents are being pushed into it;
3. Email Marketing – Delivera – Allen Hammer
 - a. Overview with PPT
 - b. Experts in email marketing; 450 clients; half in Indiana
 - c. Service is value add; charged hourly; can help agency with high level strategy and customize campaigns; typically can be same cost as Constant Contact, yet Delivera offers the team of people for service

Roundtable: Cyber Insurance

- i. Mike Smith has it at \$3,300, seems to be a bargain price, others have higher priced policies
- ii. Employee is biggest risk of a breach
- iii. Because this is new, it is difficult to determine the dollar amount of insurance needed along with how much is reasonable to pay; this type of policy is new and has kinks to work out yet
 - a. Is it better to build a secure CRM with specific parameters OR to pay \$5K/year for insurance?
 - b. Discussion regarding how to handle employees who have business email on their phone
 - c. Upon leaving the company, personal phone could have to be wiped in order to remove all of the business emails and content
- iv. Discussion: mitigate the risk rather than try to prevent all attempts at data breach by employee
- v. Joe will distribute a document of "what to look for in a policy" (Sam Corey Jr)
- vi. Apps to note: Sidekick; Password Keeper; CamCard

Insurance News Net: Paul Feldman (3rd generation in life & health insurance industry, started insurance news net)

- i. Overview with PPT
- ii. 6 Minute video on insurancenewsnet.com (The Truth About Agent Recruiting)
- iii. Recommended Reading: No BS Guide to Marketing
- iv. Everything you do CAN'T be online, use layers, mail great stuff, get to know your 'avatar'
- v. Saturday is the best day for email RESPONSE; always send from a FEMALE; best day to send is Saturday
- vi. Paul will record a presentation for the group; Joe will ask him for a file to send to the group

Closing Discussion;

Treasurers Report: \$25K in the bank; distributed commissions and some invoices for dues at this meeting; full report will come at end of fiscal year in March

No New Business;

Next meeting is in Indianapolis (Aug 15-16 this year); Denver Feb 2017; Orlando Aug 2017

Recruiting new members – request that BHINI members ask nearby FMOs if they are okay to recruit others in the area... need to grow membership

Topics for next meeting: Technology; CRM at the agent level; carrier contracts;