

SUCCESS STORY

Analytics Case Study

MMA's Analytics and Data Insights Saves Tech Company \$282,354

The Goal

A self-funded retail technology company with 117 employees has been leading the industry in retail IT service for more than 20 years. Throughout this time, the business has strived to keep benefits costs low for their employees. In 2021, they were very surprised to receive a medical renewal proposal with a projected cost of \$1,658,099. This represented a 37.9% increase in costs to their self-funded plan. The technology company wanted to investigate how this happened and reduce the cost increase and financial impact on employees.

The Action Plan

This technology company turned to Marsh McLennan Agency (MMA) for guidance on their renewal. The MMA Analytics and Data Insights Team investigated how their renewal premium was calculated, and reviewed the distribution of costs for their employees. The company wanted to ensure the costs were feasible for their employees. The MMA Analytics and Data Insights team conducted an internal renewal projection and confirmed that the increase was unusually high.

After reviewing the proposal in more detail, MMA's internal underwriter discovered the carrier had made errors in the claim's projection as part of its renewal assessment. MMA presented these findings to the carrier who reduced the client's renewal premium by \$282,354 based on the analytics conducted by MMA.

The Result

MMA's Analytics and Data Insights team was able to save the business a significant amount of money by conducting a thorough review of their carrier renewal to ensure accuracy. Challenging carriers to justify their rate actions and creating internal negotiation projections helps MMA get the best rates for clients.

Your future is limitless.SM

Client Profile



Retail Technology

\$282,354
in total cost savings

Learn how MMA's Analytics and Data Insights team can help you obtain measurable results.

Marsh & McLennan Agency LLC
MarshMMA.com

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