



Selling Insurance Six Feet Apart Redux

By Nick Ortner

As part of the SOA's July 22, 2020, COVID-19 Virtual Symposium, the following Marketing and Distribution (MaD) Section Council members presented "Selling Insurance Six Feet Apart" with insight into emerging sales and marketing processes, challenges, and opportunities for the product spaces noted:

- Life and Annuities: Brendan Costello, Manisha Dias and Bruce Fuller
- Group Benefits: Mike Prendes
- Individual Health: Nick Ortner

Building on (and independent of) MaD's recent presentation, we provide the following excerpt concerning broker preparedness for the upcoming Medicare annual open enrollment period/annual election period (AEP) to lend further perspective into the evolving insurance sales landscape in a COVID-19 world.

Thank you to AIS Health (www.AISHealth.com) for use of the following passage from its August 20, 2020, RADAR on Medicare Advantage newsletter and the article titled "E-Brokers Are Poised for Success in Digital Medicare AEP."

As Medicare Advantage organizations prepare to promote their 2021 offerings this fall with no new guidance from CMS on marketing during a pandemic, plans and their broker partners are proceeding as though the safest approach is through digital and telephonic channels. One area that may see more growth than expected is the online broker space, although the investment plans make in that channel will depend largely on their size, competition, location, and how well their own customer service and internal sales departments can back up their increased online presence, experts tell AIS Health.

Unlike the federal government's Medicare Plan Finder, a website sponsored by an e-broker (also referred to as an electronic



marketing organization, or EMO) by no means represents an exhaustive list of enrollment options for a consumer. Rather, the broker contracts with a handful of insurers in a specific market and trains agents on the finer points of those carriers' products, and the agents earn a per-enrollee commission. Moreover, how consumers end up on an e-broker's site varies. For example, they may navigate to it after seeing a television commercial for what appears to be a generic Medicare help line or receiving a mailer directing them to the website, or they may land there after doing a basic Google search for Medicare options in their area.

"COVID forced telemedicine to grow three years in three months, and COVID is going to force more sophisticated, more consumer-friendly retail type experiences for digital purchasing of Medicare Advantage (MA)," predicts Lindsay Resnick, executive vice president with Wunderman Thompson Health. "It may not be to the same extreme [as telehealth], but the smart MA plans saw this coming and made investments in that digital experience, and I think you're going to see more uptake than we've seen in past AEPs," he says, referring to the 2021 Annual Election Period that begins on October 15, 2020. ■



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