

LEVERAGING CDH & COBRA REGULATORY CHANGES TO DRIVE GROWTH

A Marketing Guide for TPAs



Introduction

As the benefits landscape continues to evolve, third-party administrators (TPAs) face the challenge of staying knowledgeable about regulatory changes while effectively promoting their services to employers. This whitepaper provides insights on how TPAs can position themselves as responsive and forward-thinking in the face of upcoming regulatory changes, enabling them to gain new business and enhance their reputation as trusted partners.

While employers do not expect TPAs to provide financial or legal advice (nor can TPAs give it!) they rely on their trusted TPA's expertise to navigate regulatory changes effectively and to administer plans in accordance with current regulations. By offering additional services to support these changes and leveraging various communication channels, TPAs can demonstrate their expertise and maintain compliance, ultimately benefiting their clients and winning more business.



Become knowledgeable on regulatory matters

To establish themselves as experts in the field, TPA operators should stay up to date on regulatory matters.

- 01 Continuing Education**

TPAs should invest in ongoing training programs to stay up-to-date with the latest regulations and compliance requirements. Industry conferences, webinars, and professional certifications can enhance their understanding and demonstrate their commitment to staying current. For example, at benefit administration conferences, there is often an industry/regulation session. TPAs should use these opportunities to stay up to date. While the benefit administration platforms often alert their clients of regulatory changes, proactive TPAs can use these learning opportunities to build out added services, train their staff, and capture findings to share with their clients.
- 02 Engaging Industry Experts**

Collaborating with legal advisors or consultants who specialize in benefits administration can provide TPAs with valuable insights into regulatory changes. Leveraging their expertise enables TPAs to gain in-depth knowledge while ensuring they remain compliant. Industry experts like those on our recent webinar with **HSA Consulting Services** often publish news/information about the changing regulatory outlook through newsletters or LinkedIn.
- 03 Active Participation in Professional Networks**

Joining industry associations and participating in relevant forums or discussion groups allows TPAs to exchange information with peers, discuss regulatory challenges, and collectively navigate through complex changes.

Expanding services to support regulatory changes

TPAs can offer additional services or notifications to support these upcoming regulatory changes.

- 01 Additional Services**

Upcoming regulations provide an opportunity to add additional administration services or administration fees. For example, if **H.R. 2959 / S. 1158** (allow unspent funds from employees' FSAs or HRAs to be rolled over to an HSA) passes, this requires additional administration. TPAs that offer multiple plan types will have an advantage in capturing this revenue.
- 02 Notifications**

In cases where participant notification is required, TPAs can choose to charge for the administration of the notification, particularly if mailed. In cases where participant notification is not required by law, TPAs may still suggest notifying the employee population. An example is the end of the COVID National Emergency. The FAQs strongly suggest notifying participants. If sponsors would like mailed notifications, this is a simple one-time fee and revenue opportunity. If TPAs are using emailed notifications, this could be something to highlight to your employers as a valuable service.
- 03 Employee Education and Communication**

TPAs can create educational resources, such as webinars or FAQs, to help employers communicate changes to their employees effectively. By offering guidance and educational materials, TPAs demonstrate their commitment to supporting employers' compliance efforts, and some employers may find additional value in these services, either at the time of contract as an add-on service or a distinctive, included service.
- 04 Service Recommendations**

As plans change due to regulation, TPAs should offer insight to their employers as to how plans are administered and potential plan opportunities. TPAs have a unique insight into a variety of plans across employer groups that may be valuable to provide enhanced recommendations.

Leveraging communication channels

Effectively communicating regulatory changes is essential for TPAs to position themselves as knowledgeable and trusted partners. Employers appreciate proactive communication, and TPAs can leverage various channels to achieve this.

- 01 Email Updates**
Regularly sending email updates to clients, highlighting key regulatory changes and their impact on benefit plans, demonstrates TPAs' commitment to keeping employers informed. These updates can also include links to additional resources and offer opportunities for employers to seek clarifications. Again, no one is expecting legal advice! But its a chance to share with your employers that you have it handled.
- 02 Social Media Presence**
Maintaining an active presence on social media platforms, such as LinkedIn, allows TPAs to share industry insights, updates, and articles related to regulatory changes. By engaging with employers through social media, TPAs can showcase their expertise and foster trust.
- 03 Thought Leadership Content**
Publishing whitepapers, blog posts, or industry-specific articles can establish TPAs as thought leaders in the benefits administration space. By offering in-depth analysis and actionable guidance on regulatory changes, TPAs can position themselves as trusted advisors.
- 04 Monthly Newsletters**
Develop monthly newsletters that summarize key regulatory changes, including insights on their implications and recommended actions. TPAs can customize the newsletters for different client segments, addressing specific industry concerns or plan types.

Conclusion

In an era of evolving regulations, benefits TPAs can differentiate themselves by positioning as knowledgeable and responsive partners. By investing in continuous education, expanding service offerings, and leveraging their communication channels, TPAs can gain new business and strengthen their reputation. TPAs must seize the opportunity to support employers through regulatory changes, ensuring compliance and delivering value-added services that contribute to their clients' success.

These strategies demonstrate a proactive approach to staying informed, engaging with the industry, and delivering value-added services to clients. TPAs that prioritize collaboration, continuous education, and effective communication channels will not only attract new business but also build long-lasting relationships based on trust, expertise, and compliance excellence.



