



# AGENT BULLETIN

Allied National - The Small Group Benefit Experts

June 2020

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## New Lower Rates for Funding Advantage Plans



Rates for Funding Advantage have been lowered across the country - **in many areas as much as 20% lower!!**

Plan experience has been excellent, especially with our Reference-Based Pricing Freedom Plans. Our PPO plans are running well, also. So we've lowered rates, especially on our Freedom plans to help you make new sales. We've also lowered trend going forward to keep rates more stable.

### What do new, lower rates mean for you?

- First - lower rates means **more sales!**
- Second, it means **very low renewals and high retention for the new business you're writing and for what you already have on the books.**

**The new rate changes take effect on Aug. 1, 2020.** However, if you're writing a case for July 1 - quote the new, lower Aug. 1 rates anyway and we'll still honor the decrease for a July 1 effective date when it is in underwriting. Most of you have already seen this for your June groups!

To check out the new lower rates in your area, make sure you're running the latest version of the WINAllied Proposal Software. [CLICK HERE to download the newest version.](#)

If you have questions about specific changes in your markets, **contact your local General Agent or our Sales Support team at 888-767-7133!** We'll walk you through all the details.

## New Funding Advantage Bonuses! Earn Immediate Bonuses

**Right now** is a great time for you to sell Funding Advantage. Not only have we lowered our rates, but ALL agents can earn an IMMEDIATE bonus on EVERY new Funding Advantage case they sell.

"We're particularly excited about this bonus program," said



KY Kentucky  
LA Louisiana  
MA Massachusetts  
MD Maryland  
ME Maine  
MI Michigan  
MS Mississippi

NC North Carolina (26+ employee min)  
NJ New Jersey  
NM New Mexico  
SD South Dakota  
WA Washington  
WI Wisconsin

If you're new to Funding Advantage and are interested in selling this level-funded product, check out our training and marketing materials at [alliednational.com/faresources](http://alliednational.com/faresources). Or, Call your local General Agent or Allied Sales Support at 888-767-7133.

## WINAllied Proposal Software Update

WINAllied, Allied National's proposal software, has been updated to new version 12.3.x.

This new version provides:

- New lower Funding Advantage plan rates effective Aug. 1
- Quoting in new states where Funding Advantage sales have been approved
- A new spreadsheet census import routine with compatibility for Office 365 users

If you are an existing registered user, the software automatically notifies you of new update availability.

You can download the latest installation program at [www.alliednational.com/winallied](http://www.alliednational.com/winallied).

If you have any questions, call our Sales Support team at 888-767-7133. If you have tech support questions, you may email us at [winallied@alliednational.com](mailto:winallied@alliednational.com).

## Federal Form Filings - 5500 & PCORI

In May, Allied National mailed employers the 5500 Filing Information Worksheet to help them with their annual federal 5500 filings and payment of the PCORI fee established under the Affordable Care Act.

Form 5500 must be filed electronically with the Internal Revenue Service by the last day of the seventh month following the end of the plan year, unless an extension has been granted. The deadline is July 31, 2020, for calendar-year plans.



Under the rules and requirements of the Employee Retirement Income Security Act, a self-funded employee benefit plan is required to make an "Annual Report" to the Department of Labor using the 5500 Report. Small employers under 100 lives have a general exemption from making this filing if their plan is fully insured or unfunded.

However, small employers lose this exemption if they are considered self-funded because they are withholding employee funds and these contributions are held by a third party (other than an insurance company), such as a Third-Party Administrator in an account to pay claims benefits. Funding Advantage plans generally fall into this category of a "funded" plan.

Although Allied sends out the data and the information necessary to file the 5500 report, employers are required to do the filing themselves. Small employers generally are able to file the 5500-SF (short form) version. This filing information also is available on the Allied Self-Service Site.

PCORI fees have been extended through 2029. For plan years that end on or after Oct. 1, 2019, and before Oct. 1, 2020, the applicable fee amount is \$2.54 per covered life.

In an effort to help you and your employers with these filings, we have an informational page on our website at [www.alliednational.com/5500](http://www.alliednational.com/5500) with detailed instructions on how to complete a 5500-SF filing and more information on PCORI. We hope you will refer to this page to assist your employers that need help.

## Quick Links



### Sales Support

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### State Product Availability Map

View and link to Allied products available in each state.



### WINAllied Proposal Software

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