

## **Script 10: Renewals**

### **What Renewals does:**

The **Business Acquisition** online Renewals application streamlines management of the renewal process. It delivers information and provides tools to assist with reselling existing accounts, presenting additional plan offerings and alternatives, and monitoring anniversary effective dates to reduce the incidence of lost business opportunities. Helping enable the renewal process automation are other Business Acquisition modules and components such as WorkFlow, SRE (Single Rating Engine), and other relevant common services.

### **How Renewals works:**

Many of the activities within the Renewals application are similar to a new sale and enrollment. But in Renewals, the information is gathered and verified from our Blue Cross Plans or internal HCSC sources such as membership, rating systems, claims history, and other historical files kept for the account.

The Renewals application handles an array of actions, including:

- Product Plan Pairing Combinations, and the
- Selection of riders (and whether to accept or decline them).

Sales process-related activities within the Renewals application include underwriting, as well as when the account accepts or cancels. During the sales process, an account will often review other product options in addition to the rates.

When AMA (Account Management Automation) sells the account, the information on that sale is updated to the BlueStar database. Renewals can also retrieve a considerable amount of information – including answers to questions such as, “How many accounts are renewing within the next 2 months?”

In general, the underlying assumption for the Renewals application is that an account renews annually and a proposal is presented 45 days prior to its anniversary effective date. If the account renews, updates are made. If necessary, supplies, new ID cards, and contracts are also issued. If existing accounts decline or cancel, their information is stored and identified as a future prospect.