

Borislow

INSURANCE

Exceeding Since 1982™

Creating Solutions.

Delivering Outcomes.





Since our founding in 1982, we have been privileged to work with many of the finest employers, municipalities and charitable organizations to help craft unique benefit solutions for each group’s unique needs. Over thirty-six years, the employee benefits world has undergone significant change, but the overriding concern of our clients has not: provide world-class benefits that attract and retain employees while taking advantage of innovations in the marketplace.

The last few years have been a whirlwind of legislative and regulatory upheaval and we have responded to our clients’ needs with information, advice, and creativity. For one group of clients, we even helped them to build their own insurance company (see “**Captivated Health**” on pages 8-9).

While that is an extreme example, it typifies the approach we take with each client. We always begin by listening carefully to the goals and imperatives that each client wants to accomplish. Then we create solutions with an ongoing continuum of consultations and evaluations to deliver those outcomes.

In this “annual report” we detail a year of growth in many areas of the firm that will help us continue to be at the forefront of fashioning industry-leading solutions – one client at a time.



Mark S. Gaunya, GBA, LIA
 Founder & CEO, Captivated Health
 Principal & Chief Innovation Officer,
 Borislow Insurance



Jennifer A. Borislow, CLU
 Founding Principal & CEO,
 Borislow Insurance
 Principal, Captivated Health

Here We Grow!

We have grown to continue to provide service at a level of excellence that is unmatched in the industry.

In any enterprise, growth is a sign of ongoing health. Borislow continues to grow in all of the key metrics that help us to better serve our clients.

Our team comprises more than 55 professionals who facilitate our client process from inception to implementation. Some are focused on particular centers of excellence (see pages 4-5). Others guide clients throughout the year to ensure that goals and key performance indicators are being met. Full service is the goal and we have grown to continue to provide service at a level of excellence that is unmatched in the industry.

We added a New Hampshire office, helmed by five industry veterans who have been providing solutions for clients in that market for years. Expanding our physical footprint exposes the Borislow Solution to a broader group of clients. This was a long and careful process, since our first goal was to make certain that the corporate cultures and philosophies were a match. The New Hampshire team was a perfect fit!

Our **Captivated Health** solutions team traveled throughout the United States, logging more than 50,000 miles and visiting 13 states to talk with potential clients and advisor partners about their unique value proposition. Creating a community of health and wellbeing while helping those clients control and own every aspect of their own health care plan is quite a significant mission, but it provides Borislow with a national reach and presence.

We also expanded our senior leadership group and restructured our first-line team to be more effective and efficient. Our new logo and design represents the quality and commitment we bring to each encounter – clear, concise and up front.

Borislow
INSURANCE

The How and the Why of It

Even in a culture of constant innovation, the principles on which Borislow Insurance was founded back in 1982 have remained constant and are the bedrock of client relationships that last, on average, more than 15 years . . . many longer. The firm has grown from its initial four employees serving the New England market to more than 50 employees serving clients across the USA and in international venues.

Some firms talk about their “outside the box” thinking. At Borislow, we have never had a box.

Each and every client gets treated as an individual entity with unique needs and objectives. Today’s business owners and managers are dealing with complexity that was unthinkable just a few short years ago. From a wide array of compliance issues to Consumer Directed Health Plans with a variety of spending account options, and an emphasis on wellbeing that creates a holistic climate for employees, we meet each client where they are.

Sometimes those client needs are quite traditional – and we are happy to provide and advise on a wide range of traditional solutions. Other times, the need is anything but traditional. When the law changed and a group of our clients who were in the same industry could no longer enjoy group purchasing to drive market and cost efficiencies, we helped them to build their own completely self-governed captive health insurance company. Totally untraditional and extremely effective.

Our Centers of Excellence (see pages 4-5) add depth to our benefits advisory services and can be tailored to each client’s needs. From guidance on regulatory compliance issues to creating and implementing wellbeing programs with metrics that help to validate the work, Borislow provides a full range of services in an integrated continuum.

That is the “how” of it. The “why” of it is quite simple and straightforward. We create relationships that allow us to become an extension of our clients’ benefits team. We are there for every step of the process and we go far beyond the traditional benefits programs to ensure that we provide each client with a custom-tailored program that grows with them.

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The Strategic Consulting Model

Direct access to expert resources and highly responsive service defines our approach.

Our team of cross-disciplinary experts creates a strategy that is uniquely yours and that delivers the services of multiple **Centers of Excellence** coupled with the expertise you need to execute that plan.

Our strategic consulting team is a seamless extension of your own management team and provides a wide range of expertise. This deep-knowledge, internal team capability is unique in the industry. Direct access to expert resources and highly responsive service defines our approach.

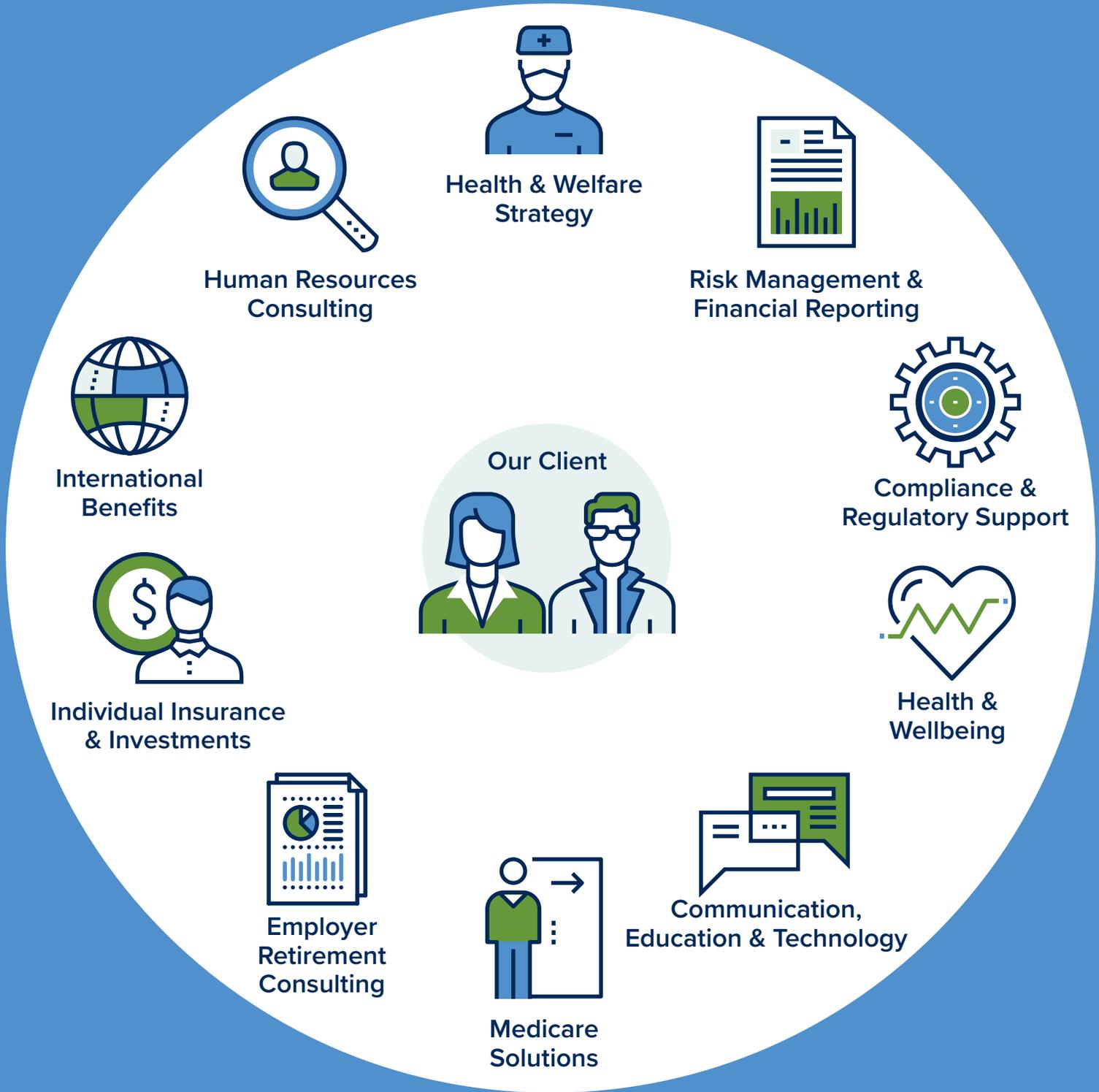
To highlight just a few **Centers of Excellence**:

Your plan starts with our **Health & Welfare Strategy** group which includes a critical listening session that helps us understand current pain points and future goals. This is coupled with **Risk Management and Financial Reporting**, with ongoing real-time guidance to ensure those goals are being met.

Our award-winning **Health & Wellbeing** team works with you to assess your goals and develop multi-year plans that achieve and exceed. **Compliance and Regulatory** support provides assistance in dealing with the ever-steeper regulatory burden.

Medicare Solutions offers corporate and individual level help in to determine the best way to provide for retirees; a highly appreciated benefit that is often overlooked and which has the potential to burden employers with unnecessary costs and complexity.

Employer Retirement Consulting: Covering a wide range of corporate-sponsored qualified retirement plans, our clients count on us for education that improves employees' financial confidence and retirement readiness. With a focus on increasing appreciation for best-in-class plans and helping to keep those plans on track, our dedicated team goes from concept through implementation and beyond.



Corporate Social Responsibility

One of the principles on which Borislow was founded was the concept of “giving back” and touching the lives of those in our community. Employees are encouraged to contribute to their own favorite charitable causes and organizations and our **“Charitable Giving Team”** creates monthly events and outreach on a more global basis.

We offer every employee eight paid hours off per calendar year to volunteer and provide a charitable match program for personal charities that meet stated objectives. Some of our efforts are funded with a **“Sunshine Fund”**, which is a collective depository of funds by employees who have elected to have money taken out of their paychecks.

A sample of our recent efforts is varied, fun, and – most of all – meaningful. They include: Wear Red For Heart Health; Spring flowers with a donation made to the American Cancer Society; Salad In A Jar, sold to employees for \$10 each, which raised \$4400 and benefited four charities; providing turkey dinners for Thanksgiving; various food collection drives; a day all employees donated to pre-season camp cleanup for the YMCA; book collection and donation; creating fully-stocked back-to-school backpacks for the YWCA; providing 30 Thanksgiving dinners, and “adopting” foster kids for Christmas.



Our efforts are varied, fun, and – most of all – meaningful.



The Captivated Health Solution:



Captivated Health® is a Borislow-created program that represents our commitment to crafting unique and effective solutions for client-specific situations. Borislow has a long tradition of providing benefits to private educational institutions, many of which had joined together to enjoy the price and flexibility advantages of group purchasing.

When PPACA changed the rules and precluded the use of that option for many of the schools, the Borislow team immediately began to explore other solutions.

The goal was to present a consumer-focused initiative that created a climate of health and wellbeing for employees while providing the schools with control over every aspect of their plans – from plan design to tools that create transparency for both.

Our solution was to create **Captivated Health®** a Captive Health Insurance Arrangement – essentially, to create an “insurance company” that would be self-governed and based on time-tested principles of consumerism. At the outset, it helped member organizations rethink their position in the healthcare continuum, moving them from being *buyers* of their organization’s healthcare to becoming *owners* of that process.

Captivated Health®

A STORY OF INNOVATION, CREATIVITY, SOLUTIONS, DISRUPTION, AND SUCCESS.

This arrangement also provided complete transparency. No longer would there be those mysterious and difficult to justify annual rate increases. **Captivated Health**® members see exactly where every claim dollar is being spent. Combined with expert analytics and guidance from Borislow's dedicated **Captivated Health** team, that transparency reveals how to effectively target programs that can help employees to make smarter decisions while employing programs and tools that are laser focused on the real issues of each organization.

To make the entire process easy to navigate, all employees are provided with an on-demand healthcare concierge to handle any pre or post-claim questions as well as a smartphone app to access the concierge and all plan tools directly. In today's climate, employers need to be keenly aware of the user experience, and **Captivated Health** subjects every user-related decision to one simple question: If I were a user, would I want this?

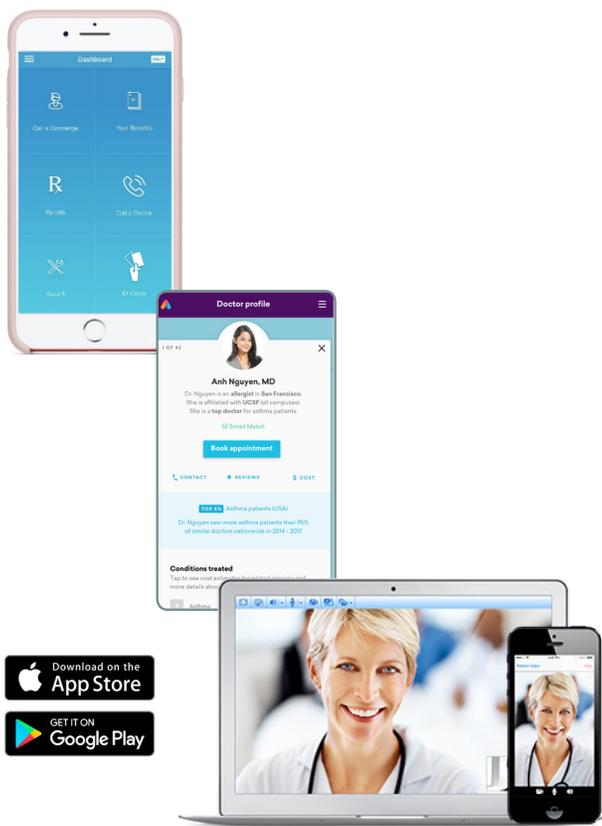
Captivated Health is available in discrete homogeneous Captive cells for educational institutions (private schools, charter schools, vocational education, and more) and to engineering firms, and also offers a heterogeneous cell that is open to all industries (opening in 2020).

Captivated Health members see exactly where every claim dollar is being spent.



Tools & Technology

Borislow is on the forefront of new tools and techniques.



We all rely on tools and technology to help us with many aspects of our lives, and Borislow is no exception. From internal tools that help us advise clients to the technology we make available to clients and their employees, we can all work smarter rather than harder.

CLAIMS ANALYTICS

We have implemented and integrated Deerwalk Analytics, a state-of-the-art tool that slices, dices and analyzes claims data and produces actionable reports that help our self-funded clients to see where their healthcare dollars are going, and which present opportunities for our team to advise on targeted programs and initiatives that provide better outcomes for employees while lowering healthcare costs for the plan. Reports are presented in a highly-intelligible visual “dashboard” format that provides both a high-level and a deep-dive understanding. Many of the system’s reports are standardized, but we offer the flexibility of custom reports that answer and provide insight on nearly any claims-related question that may arise.

BENEFIT ADMINISTRATION

The growing trend toward providing “core” (medical) benefits and augmenting them with enhanced (voluntary) benefits has created a more employee-by-employee customization of overall benefits, where

(accident, critical illness, etc.) that are relevant for themselves and their families. Unfortunately, that customization has also created an increasingly difficult administrative burden on employers and their Human Resources Staff.

Borislow partners with three different benefit administration systems to streamline the process – from enrollment through the monthly billing cycles of different benefit vendors and providers. We understand that different employers have different needs, and that one size does not fit everyone, so we currently work with Employee Navigator, Maxwell Health and HR Connection to provide these services. Our tech and communications team works as an integral part of the setup process, so clients are never left alone to deal with the complexities of setup, employee communication, and ongoing administration.

EMPLOYEE-FACING TOOLS

Everyone needs to be the best healthcare consumer they can possibly be and we make available a wide variety of tools to help employees achieve that goal – all of which can be tied together to run from a smartphone app which is customized for the group.

Our healthcare concierge is a one-call solution for questions ranging from plan design questions like, “what’s my specialist co-pay” through post-service claims issues such as, “I don’t understand the Explanation of Benefits Form and why I am being charged” and everything in between. The concierge can also direct and connect employees to the other tools their employer has chosen to make available.

Prescription drugs are fast becoming one of the largest single components of overall healthcare

spend. We have several clients partnered with CanaRx which provides individual employees with a wide variety of drugs easily sourced from other tier-1 English-speaking countries (many are where the drugs are actually manufactured) at a significant savings. We also add links on our smartphone app to other public drug cost databases that let employees know which neighborhood pharmacy has the best price for a particular prescription and which may have coupons they can use to lower their out-of-pocket costs.

Other tools include cost transparency data service so that employees can find the most cost-effective, high-quality solution to medical tests such as MRIs (where prices can vary from \$300 to \$4000 for the exact same test) to other non-emergency medical and surgical interventions. Employers and employees alike are often surprised to learn that the highest-quality care comes from the lowest-cost providers who do the greatest number of a particular procedure and who have become especially adept at patient satisfaction, lower post-surgical infection rates, etc.

Borislow is also on the forefront of new tools and techniques such as: domestic and foreign medical tourism to centers of excellence; bundled charge billing for non-emergency surgical procedures; reference-based pricing and more. No client is “typical” and our consultative process allows us to fit the right tools to the right client and to keep them updated as they grow more familiar and comfortable with today’s new methodology.



Publishing & Public Education

Strategic Vision Publishing (a division of Borislow Insurance) is our effort to provide information and ideas to the community as a whole. In addition to online information such as Consumer Directed Healthcare Plan Coach the principals and our team has published various hard-copy books, guides and workbooks to educate and address various topics.

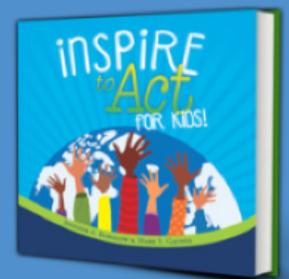
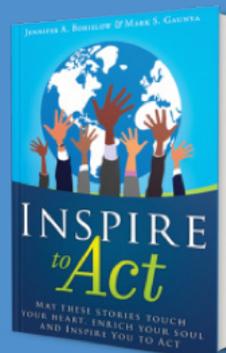
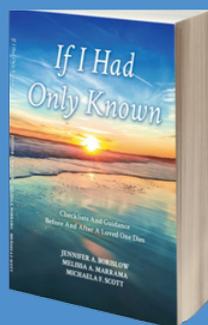
“Bend The Healthcare Trend” is the definitive work on the components and implementation strategies for Consumer Directed Health Care plans. Now in its second version, it provides a blueprint for employers and others interested in this type of plan design. Updated for a post-PPACA (a/k/a “ObamaCare”) world the book contains guidance and case studies that outline various challenges and solutions offered by CDHPs.

“If I Had Only Known” is a manual and workbook for planning before the death of a client or loved one. The idea for the book came from a tragic, unforeseen event at one of Borislow’s client companies where one employee was killed in a motor vehicle accident and her companion was left severely injured – all while on vacation.

Neither had done any planning and we worked with the client, the victims’ families and their advisors to address many issues that should and could have been addressed in advance.

“Inspire To Act” is based on a Borislow holiday experience of “random acts of kindness”. Employees were encouraged to go into the community, commit a “random act” and then come back and share stories about the incredibly positive impact it had on the recipients. We learned many things from the process, chief among them is that it is not the price of the “gift” but just the fact that some stranger had decided to be kind to them. For many, it was such a surprise, that we wrote a little guide book with stories and instructions for others to follow.

“Inspire To Act For Kids” was the follow up to **“Inspire To Act”** and is written to help teach youngsters the value of being kind and helping others. It seemed a natural follow up to the first book, which was written in an adult context. This book is written for and aimed squarely at a different audience, but with the same message that created stories that touched our hearts and reminded us of our better natures.



Service to Industry & Government

We recognize the need to help support the benefits industry and to be plugged in to government initiatives by being at the forefront of shaping and being informed of changes that will impact our clients and their employees. A number of people on the Borislow team have been fortunate to be involved at very high levels.

Founder **Jennifer Borislow** was President of the Million Dollar Round Table which represents tens of thousands of top insurance advisors worldwide. She continues her involvement with frequent speaking engagements, videos and other instructional materials.

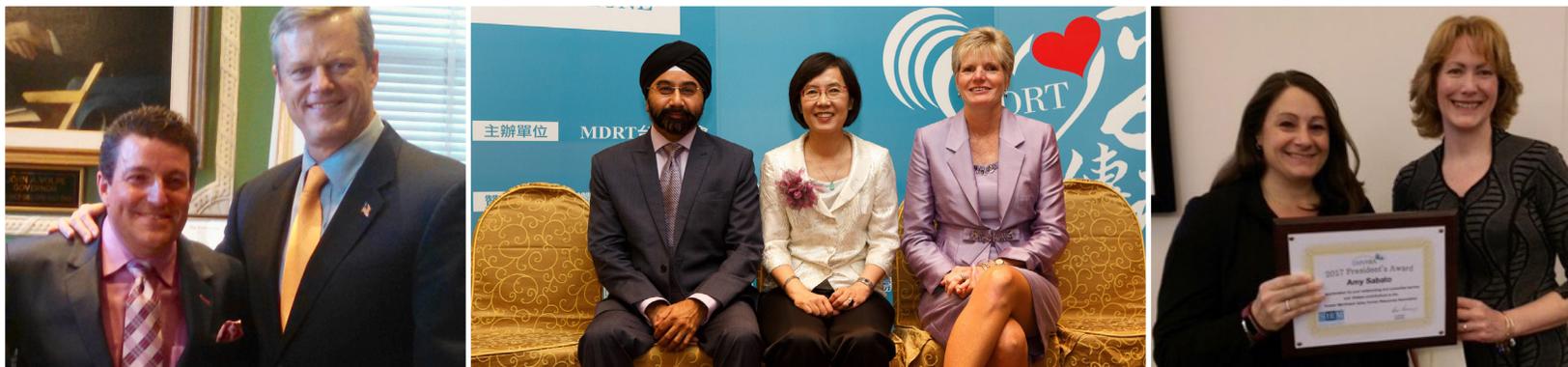
Mark Gaunya, Borislow Partner and founder of the company's Captivated Health Solution was a member of the National Association of Health Underwriters Education Foundation, a community-focused non-profit. He is a member of the Massachusetts Commonwealth Health Connector, appointed by the Governor in 2015.

**Being at the forefront
of shaping and being informed
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David Shore, Senior Vice President of Enterprise Strategy and Risk Management serves as a member of the Commonwealth of Massachusetts Special Commission on Behavioral Health and Upstream Prevention. He is also a former President of the Massachusetts Association of Health Underwriters and a member of the NAHU Legislative Council, debating and shaping legislative and regulatory policy for the organization.

David Saltzman, Director of Marketing and Business Development for Borislow has served as President of the National Association of Health Underwriters in addition to two terms as Chairman of the NAHU Education Foundation. His weekly podcast "ShiftShapers" featuring interviews with those who are shaping the industry, reaches 8000 benefits advisors and also serves to keep the firm updated on the latest tools, techniques and thought processes in the business.

Amy Sabato, Director of Operations oversees a number of focus areas including HR functions. She has served as a board member of the Greater Merrimack Valley Human Resources Association since 2016.





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