

SEB Renews Over 120,000 Benefit Plan Members on Multi-Year Contracts

written by Raj Shah | July 10, 2018

✘ July 10, 2018 ([Source](#)) – SEB Administrative Services Inc. (“SEB Admin”), a subsidiary of Smart Employee Benefits Inc. (TSXV:SEB), a technology leader in benefits administration and data processing services, is pleased to announce the renewal of 19 benefit administration contracts over the past 9 months and the addition of 6 new FlexPlus modules to SEB Admin’s benefit processing solution, bringing the total modules to 16. These modules drive more than 20 unique revenue models. The renewed contracts represent more than \$350 Million of benefit premiums for over 120,000 plan members. They include a number of Canada’s top 100 employers. The renewals are multiyear contracts driving incremental growth for SEB Admin. SEB Admin’s new modules provide more unique features and greater automation driving enhanced end user experiences and more cost efficiencies for both clients and SEB Admin.

The new modules include:

- **FlexPlus Pay** – This module is a fully integrated, comprehensive and automated direct Billing Solution for Invoicing, Payments and Reporting. FlexPlus Pay provides overall administrative efficiencies for managing Employees on leave and retirees. This is a manual process for many employers.
- **FlexPlus Connect** – FlexPlus Connect Integration Portal is a “single point of interface” for Clients and their Employees. It integrates third-party applications, including HR Solutions, Pension Solutions and Financial

Planning Solutions, as well as other FlexPlus Modules, like Benefits Administration, Claims Adjudication, Health & Wellness, Disability Management, Absence Management, Employee Discount Programs and On-Line Sales Solutions (Voluntary Insurance Products and other products including Automated Underwriting). This module positions SEB Admin exceptionally well to add significant value to Channel Partners who provide Pension and other benefit processing services.

- **FlexPlus Chat** – This module allows for webchat functionality when contacting and interacting with SEB Admin's Customer Service Centre. Just like call data, FlexPlus Chat historical data is housed in Canada. This Module significantly enhances the interaction of our clients and their plan members with their Benefit Plan.
- **FlexPlus Mobile** – FlexPlus Mobile, an adaptive Web and App Technology. It is designed to expansively reach all employees and improve benefits education and active participation in their Benefit Plans. Over 84.0% of Canadians have a cell phone – FlexPlus Mobile provides anytime accessibility and fast efficient communication for greater awareness of enrolment windows and their deadlines on a very cost-effective basis.
- **FlexPlus Care** – This module provides clients with a secure digital environment for FlexPlus plan members to interact with medical professionals and get the health care they need from virtually anywhere.
- **FlexPlus Venngo Workperks** – FlexPlus members now have the best available discounts in the marketplace using location-based discount services, including in-store and on-line redemptions. FlexPlus Venngo Workperks is the most cost-effective, fully-managed, easy-to-use Employee Discount Program available to employees today and includes over 2200 discount programs.

The FlexPlus modules add significant value to employees and employers. They also add new revenue models. They can be deployed as stand alone or part of a fully integrated solution in “One Processing Environment”.

Mohamad El Chayah, President and CEO of SEB Admin, states, “SEB Admin’s FlexPlus Benefits Processing Platform provides leading modular processing solutions in “One Processing Environment”. In April, 2017 SEB Admin acquired the Canadian mid-market benefits administration business of Aon, including 48 enterprise clients and approximately 265,000 plan members. Since then, SEB Admin has signed contracts adding over 60,000 new plan members. Today, SEB Admin has contracts managing over 330,000 plan members representing over \$1B of premium. New technologies are disrupting and transforming health care around us everyday, in Canada and globally. SEB Admin’s benefits processing solutions contribute to this transformation by enhancing the way plan sponsors and plan members provision, re-provision, consume and re-consume their benefit plans. FlexPlus’s ability to transmit data in real time between carriers and HRIS systems is critical for our clients. Moreover, FlexPlus provides our clients access to a highly automated and cost-effective eco-system with strong analytics and reporting for reduced fraud and error rates. Our solutions are equally applicable to employer and government funded benefit programs and to a global marketplace. SEB Admin has 16 FlexPlus benefit processing modules, which can operate standalone or as “One Processing Environment”, with single sign-on. The more of SEB Admin’s modules that are included in the Client’s benefit processing ecosystem, the greater efficiencies and functionalities the client will enjoy, including better analytics, reporting and fraud identification”.

ABOUT SEB ADMIN:

SEB Admin provides benefit processing solutions including

Administration (flex, traditional, multi-employer), adjudication, claims payment and reporting. Our technology platforms manage total business processing services for group benefit solutions and health claims processing in one, open-architecture, fully-integrated, rules-based and modular environment, allowing clients to utilize separate modules or a fully-integrated solution. SEB Admin's "One Processing Environment, All Benefit Types, One Benefit Card" cloud enabled solutions are among the most cost effective, user friendly and customizable in the industry, allowing real time reporting, analytics and fraud detection when the fully integrated platform is implemented. Our Add-on Modules include Health & Wellness, Online Voluntary Products, Sales and Administration, Disability Management Portal, Absentee Management, Human Resource Solutions and with Venngo, Employee Discount Programs. Our processing solutions are applicable to both employer and government funded benefit programs. SEB Admin's "One Processing Environment" with single sign on connectivity for all benefit types including health, pension and other rewards programs are unique in the industry. Our solutions are all cloud enabled and delivered via a fully outsourced, co-outsourced or SaaS model.

ABOUT SEB:

SEB is a technology company providing Business Process Automation and Outsourcing software, solutions and services to a national and global client base. SEB has a specialty growth focus in cloud enabled SaaS processing solutions for managing employer and government sponsored health benefit plans on a BPO (Business Processing Outsourcing) business model, globally. SEB currently serves corporate and government clients across Canada and internationally. Over 80% of SEB's revenues derive from government, insurance and health care organizations. SEB's technology infrastructure of over 800 multi-certified technical professionals, across Canada and globally, is a critical

competitive advantage in supporting the implementation and management of SEB's benefits processing solutions into client environments. SEB's Benefits Processing Solutions can be game changing for SEB clients.

The core expertise of SEB is automating and managing business processes utilizing SEB proprietary software solutions combined with solutions of third parties through joint ventures and partnerships. SEB's client acquisition model in benefits processing is "Channel Partnerships" where SEB processing solutions both improve cost structures and enable new revenue models for Channel Partners and clients. All SEB solutions are cloud enabled and can be delivered on a SaaS platform. SEB solutions turns cost centers to profit centers for our Channel Partners.

Forward-Looking Statements

This news release is intended for information purposes only. Statements made in this news release may contain "forward looking" information about the company's future business prospects. These statements while expressed in good faith and believed to have a reasonable basis are subject to risk and uncertainties that could cause actual results to differ materially from those set forth or implied by such forward looking statements. Investors should consult a professional advisor before making any investment decision.

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