

BenefitPoint's RTM module is designed specifically for the unique needs of employee benefits business. Most importantly, RTM takes advantage of plan, rate, and commission information stored in BenefitPoint to simplify the process of maintaining payees, commission split rules, and monthly commission statements. Rounded out by robust reporting, this module provides brokerage firms with the ability to manage client relationships, buy and sell employee benefits, and support organization accounting methods of revenue recognition — all on a single platform.

Value to Broker

RTM provides the following valuable features:

- Extensive administrative support in the management of payees, splits, commission percentages.
- Calculation of commissions for payees, both firm employees and outside consultants or entities.
- Support for complex commission payment agreements by plan.
- Capturing all types of revenue including one-time carrier payments and project fees.
- Leveraging information from BenefitPoint such as accounts, plans, departments, account roles, rates, eligible lives and carrier commission structures.
- Revenue recovery features such as missing payment reports, variance reports and tolerance sweeps that enable the recovery of missing revenue.
- Robust reporting to analyze incoming and outgoing revenue, book of business, ranking, producer commissions and more.
- Real-time integrations with third-party agency management and accounting systems through web service interfaces, not paper reports.

Payees, Splits, Statement and Report Highlights

Payees

- Enter an unlimited number of payees; individual or company.
- Replace one payee for another, or increase/decrease a payee's percentage, for all or selected policies.
- Track payee licensing information and fiscal YTD revenue goals.
- Capture internal vs. external payees

Splits

- Define standard splits that can be applied to multiple policies or accounts.
- Enter an unlimited number of splits for each policy (i.e. multiple years, new vs. renewal).
- List display of all plans with splits or no splits for easy management.
- Automatic copying of split assignment upon renewal.

Statements

- Post an unlimited number of statements by billing carrier.

- Statement entry via online or Excel.
- Significantly reduce manual entry of large carrier statements by utilizing eStatements tool for upload.
- Apply one or more months of revenue at one time.
- Automatically flag over or under firm tolerance threshold for expected vs. actual.

Reporting

- Revenue recovery reporting for identifying variances and capturing missing or incorrect payments.
- Executive and Operational reporting permissions.
- Executive-level reporting including Commission Summary, Cross-Tab, RTM Book of Business and RTM Ranking
- Operational-level reporting including Commission Details, Cross-Tab, Producer Statements, Statement Details and Audits, Splits and Payees.
- Reports produced in Microsoft Excel, providing additional flexibility.

Executive Reports – RTM Role

COMMISSION INFORMATION

- **Commission Summary:** summarizes premium and revenue received in RTM at a statement entry level or higher.
- **Cross Tab Summary:** returns a rolling year with all revenue/premium applied or received during that period. The revenue posted to the months in the rolling year is by the applied to date from the statement detail. This report pulls back actual/posted revenue.
- **RTM Book of Business:** returns in force plans with expected and/or received revenue based on the in force date range parameters.
- **RTM Ranking Report:** returns in force plans with Expected and/or Received Revenue based on the In Force Date range parameters and totals the values by the selected ranking fields (i.e. Producer, Account, Office, Region, Carrier, LOC and Plan Type).
- **New RTM Book of Business, Details Report:** includes columns for BoR date and New Business Until date with an indicator if revenue applied was still considered as new business.

Operational Reports – RTM Role

COMMISSION INFORMATION

- **Payee Commission Summary:** summarizes posted commission information.

Data Quality

- **Commission Detail Report:** returns commission received for a given period by Statement Entry Date and/or Applied To Date and/or Deposit Date ranges.
- **Cross Tab by Applied To Date:** returns a rolling year with plans that are in force at any time during the rolling year or have revenue during the rolling year. The revenue posted to the months in the rolling year is by the statement entry applied to date.

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- **Payee Listing:** returns a listing of payees including their licensing information.
- **Producer Commission Detail:** returns each producer's commission received for a given period by statement and/or applied to date ranges.
- **Splits:** shows the percentage of Revenue by Splits and Payee.
- **Statement Commissions:** shows estimated commission based on current splits per payee and includes the actual posted commission for closed statements.
- **Statement Errors:** Identifies RTM posting errors and possible transactions that may need special attention.
- **Split Audit:** This report returns changes for standard and policy splits captured in the audit log.

Revenue Management

- **Missing Payment Report:** identifies missing payments for a given client (active only), based on a specified date range.
- **Revenue Variance:** calculates expected commission revenue and compares it to the actual posted commission revenue.

Statement Information

- **Statement Audit:** audits the totals of the RTM statements.
- **Statement Detail:** outlines statement data by Statement ID, Payee, Carrier or Account for either Posted or Unposted data.
- **Statement Summary:** outlines revenue coming into the firm, summarized by Statement ID.

Contact Us

or call 800.444.4813