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Study from Transamerica Finds Employees Favor Companies that Offer Voluntary Benefits

LITTLE ROCK, Ark. –April 21, 2014 – In today's fast-changing health care landscape, voluntary products are changing the employee benefits game. Sixty-five percent of employees say it is important that their employer offer these products. However, 47 percent of employees surveyed have not been offered an additional voluntary product since health care reform was implemented in 2010. These statistics were derived from an online nationwide survey recorded by Harris Interactive on behalf of Transamerica Employee Benefits (TEB), a marketing unit of Transamerica Life Insurance Company.

The survey results are a part of a new white paper by TEB entitled "Game Changer: How Voluntary Benefits Give You the Advantage in Today's Health Care Reform World." It is the first in TEB's "The Benefits of Choice" series that explores the role of voluntary products today with the ongoing implementation of health care reform. The paper also identifies which types of insurance are essential components of an employee's overall compensation package and how these offerings help employers meet their HR objectives.

"Employee benefits are one of the most important factors in recruiting and retaining good employees. A robust package that includes voluntary products helps employers acquire and retain a talented, productive workforce," said Randy Clarkson, president of Transamerica Employee Benefits. "This is especially true now with the diverse needs of employees."

Additional survey results show respondents' engagement in voluntary products and their desire to purchase them.

- Nearly two-thirds of respondents (62 percent) said they are at least somewhat likely to purchase voluntary products in order to make sure they and their family have the right choices for their health care situation.
- Sixty-four percent of respondents said their knowledge of voluntary products is about the same as it was three years ago.
- Employees consider price, need and fear of inadequate coverage as most important when purchasing voluntary products.
- Nearly one-half (46 percent) of respondents say it is likely or very likely that they would remain at their current employer primarily due to the voluntary products package offered.
- Lastly, respondents were asked how they would like to receive information about their benefits from their employer. The top three responses were email (54 percent); employer internet/intranet site (29 percent) and one-on-one meetings (27 percent).

A free copy of the white paper is available for download at the Transamerica Employee Benefits website www.transamericabenefits.com.

About Transamerica Employee Benefits

Transamerica Employee Benefits is a business unit of Transamerica Life Insurance Company. At Transamerica, we help our customers *Transform Tomorrow*®. Insurance products and services are issued by Transamerica Life Insurance Company, Cedar Rapids, IA, and its affiliates.

With more than a century of experience, Transamerica has built its reputation on solid management, sound decisions and consumer confidence. For more information, visit www.transamerica.com.

Survey Methodology

A nationwide survey of 2,028 U.S. adults employed full-time by companies who provide employee benefits was conducted online October 7-9, 2013 by Harris Interactive® on behalf of Transamerica Employee Benefits. The purpose of the survey was to gain a greater understanding of knowledge of and likelihood to purchase voluntary benefits by those who are employed full-time and whose employers provide employee benefits such as health insurance and life insurance. For complete survey methodology, including weighting variables, please contact Jeff Caldwell at Transamerica Employee Benefits at Jeff.Caldwell@Transamerica.com.

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