

LIMRA Data Exchange (LDEX) Standards

FOR INTERNAL USE ONLY

Product Overview

The LIMRA Data Exchange (LDEX) Standards® are designed to standardize the data exchanged between insurance carriers and benefits administration technology companies for employee workplace benefits, which aim to reduce errors, drive consistency, and streamline the process. They are created by the industry, for the industry and are distributed at no cost.

Currently the standards include benefits enrollment management and evidence of insurability. The future of the standards will be a holistic approach to also include benefits configuration management, quote standard, billing reconciliation, and claims administration.

Data Exchange Standards Committee

The committee responsible for creating LDEX. Committee dues give members early access to each standard as well as a seat at the table in creating them. LIMRA and LOMA membership is not a requirement to be on this committee.

Key Benefits

Supporting top line revenue growth

- Improve retention
- Increase customer satisfaction
- Shorten lead times

Increasing speed to market

- Drive industry definitions
- Provide unified data format
- Reduce number of errors

Managing bottom line expenses

- Improve data quality
- Reduce lost revenue
- Simplify the exchange process

Strengthening relationships with industry partners

Pricing

The LDEX Standards are distributed to the industry at no cost.

Data Exchange Standards Committee Annual Dues

- Third-Party Technology Companies \$23,000
- Benefits Administration Technology Companies \$9,000
- Carrier Member Companies \$18,000

Trends

- Expanding benefits for a demanding workforce
 - Broadening scope of benefits to match shifting workforce²
 - 26% of employers plan to work with more insurance carriers²
 - Expanded benefits are key to meeting post-COVID-19 needs and winning the war for talent.¹
- Digital transformation
 - As digital transformation accelerates, the industry is ready for a fully integrated, data-driven ecosystem.¹
 - Increasing reliance on digital education and enrollment methods to serve the needs of an often-remote workforce.²
- Enlarging ecosystem
 - Benefit distribution ecosystem has grown more complex
 - Most employers expect to increase their reliance on the benefits technology provided by carriers, brokers, and third-party vendors.²

1. LIMRA, 2021, [Harnessing Growth and Seizing Opportunity: the Future of Workplace Benefits](#)
2. LIMRA, 2022, [Fast Forward: Employer Views on the Future of Benefits](#)

Standards & Supported Products

Existing Standards

- LDEX Benefits Enrollment Management (BEM) Standard, Version 1.3
- LDEX Evidence of Insurability Status & Decision (EOIS) Standard, Version 1.0

Standards Coming Soon

- LDEX Benefits Configuration Management Standards
- LDEX Benefit Enrollment Management Standard 2.0 (API Enabled)
- LDEX Quote Standards

Supported Products:

- Medical
- Dental
- Vision
- Accident
- AD&D
- Cancer
- Critical Illness
- Disability (STD, LTD, State, VB)
- Employee Assistance Programs (EAP)
- Healthcare Reimbursement (FSA, HSA, HRA)
- Hospital Indemnity
- Leave Management (FML, PFL)
- Life Insurance
- Lifestyle Benefits

Stakeholders

- **Carriers** representing 90% of the non-medical workplace benefits market
- **Tech Providers** - Expansive benefits administrator & workforce management solutions participation
- **Brokers** are becoming more consultative and are embracing standardization to help ensure client retention

Customer Pain Points

The group benefits enrollment process is fraught with quality issues caused by hundreds of proprietary file formats and inconsistent data. Without effective standards, this problem continues to proliferate resulting in increased costs and frustration for everyone involved in this ecosystem.

Industry Implementation

68% of committee companies have implemented

98% intend to implement*

32% of committee companies are leading (using the standards as a primary integration format) with the LDEX Standards

*Companies have cited the pandemic slowed their implementation so they could focus on other priorities.

Overcoming Objections

Implementation is a heavy lift for IT.

We offer support including business and technical recourse and a forum to ask question and learn best practices.

We don't want to implement a standard until there is a critical mass in the market.

Our committee represents over 90% of the non-medical workplace benefits market. Ninety-eight percent of our committee is planning to implement these standards.

Carriers aren't making us (ben admins and tech companies) implement the Standards yet and/or we don't have the funding to do so. We all have a responsibility to the consumer to make things easier, faster, and user-friendly.

Competitors

There are other companies that offer standards (usually for a fee) including ACORD, HR Open, and OMG. However none are direct competitors with the standards we offer, that is, none offer standards in the same workplace benefits areas that we do

Additional Resources

[Web page](#)

[Flyer](#)

[Sales Presentation](#)