Broker Transition Checklist

The Broker of Record letter is one page. The transition isn't.

This is what actually gets dropped when employers change brokers: the documents, the software your broker licenses in their name, the access you can lose, and the deadlines nobody claims. Four phases, one page each.

THE FOUR PHASES

1. **Gather**
   Four to six months out
2. **Audit**
   Before you file anything
3. **File**
   The letters themselves
4. **Hand off**
   Three to six months

START HERE

The five that actually get dropped

01 Your benefits admin platform is licensed to your broker, not to you.

02 A seat in a broker-sponsored captive can be tied to them staying broker of record.

03 Your TPA and PBM don't take a BOR letter. They need a different document.

04 A stop-loss filing deadline missed in the handoff is real money, gone.

05 You can be locked out of your own carrier portal on day one.

How to use this: work the phases in order. Anything tagged MOST MISSED is something employers routinely find out about too late, usually after the letter is already filed. Handle those first.

1 Gather

FOUR TO SIX MONTHS OUT

Do this while you still have a cooperative relationship. The day after the letter is filed, your old broker's motivation to dig through files goes to zero. Not out of spite. You're just not their client anymore.

- [ ] **Plan documents**
  SPD, plan document, wrap document, SBCs, and current benefit summaries for every line.

- [ ] **A clean census** MOST MISSED
  Date of birth, gender, zip, coverage tier, class, and salary if you have life or disability.
  > The most requested file in the process, and the one that always takes three weeks to produce.

- [ ] **Carrier contracts and stop-loss policy**
  The full executed policy, not the proposal.
  > The differences live in the endorsements, and the proposal doesn't have them.

- [ ] **TPA / ASO agreement** MOST MISSED
  The full administrative services agreement, with fee schedule, termination language, and run-out terms.
  > This is the document that governs what happens when you leave. Most employers have never opened it.

- [ ] **PBM contract, every amendment and exhibit**
  Pricing and rebate guarantees, definitions, MAC terms, audit rights.

- [ ] **Two to three years of renewal history**
  Not the final rates. What was proposed, what you landed on, and the trend assumption behind it.
  > Tells a new advisor more about your carrier relationship than anything else you can hand them.

- [ ] **Form 5500s, and proof of the newer filings**
  Gag clause attestation, RxDC submission, 1094-C and 1095-C. Get the confirmations, not a verbal.

- [ ] **Compensation disclosure from every provider**
  Not just the broker. TPAs, PBMs and consultants owe you one too. Direct and indirect.

- [ ] **Claims data, if self-funded or level-funded** MOST MISSED
  Monthly detail, large claimant report, pharmacy utilization. Two to three years.
  > Without it nobody can analyze your plan. They can only quote it. That's the broker you're leaving.

2 Find out whose name is on it

BEFORE YOU FILE ANYTHING

A lot of what your broker provides isn't advice. It's licensed software on their agency agreement. Your name is on the account. Their name is on the license. When they go, it goes.

- [ ] **Benefits administration platform** MOST MISSED
  Employee Navigator, Ease, Selerix, bswift. Ask whether your new broker can assume the existing instance.
  > Your broker is the platform's customer, not you. The account can leave with them.
- [ ] **Carrier EDI feeds** MOST MISSED
  Inventory every live feed. If you change platforms, budget two to four months per carrier to rebuild and test.
  > A broken feed is a termed employee still enrolled and a new hire with no ID card.
- [ ] **Claims analytics platform**
  Don't fight over the dashboard. Set up a direct data feed from your TPA and PBM instead.
  > The mapped dataset is arguably their work product. The raw data is yours, from the source.
- [ ] **HR support tools**
  HR hotline, handbook builder, state law library. Export the handbook before you file.
- [ ] **Compliance document services**
  Wrap and SPD generation, POP documents, 5500 prep, 1094 and 1095 filing. Download every PDF.
- [ ] **Primary administrator on every portal** MOST MISSED
  Carrier, TPA, PBM, ben admin. Confirm somebody who works for you holds it, not your broker.
  > Employers get locked out of their own accounts because the only admin on file worked at the agency they just fired.
- [ ] **Everything with their phone number on it**
  Benefit guide, new hire packets, intranet, break room posters, QR codes, and the translated versions.
- [ ] **Day-one escalation contact**
  Name it and tell employees before the letter is filed.
  > Nobody with an open claim should hit a dead line because you changed brokers.
- [ ] **One vendor inventory**
  List every vendor you touch. Mark each: under contract to you, or under contract to your broker.

3 Check for blockers, then file

THE LETTERS THEMSELVES

The letter is one page and it is genuinely simple. These are the things that can actually get in the way, and none of them show up until you're already moving.

- [ ] **Group captive membership** MOST MISSED
  Read the captive documents: exit terms, notice period, collateral release, your share of surplus. Ask whether you can reassign the stop-loss broker.
  > If the captive is broker-sponsored, your seat can be tied to them staying broker of record.

- [ ] **MGU-placed stop-loss** MOST MISSED
  Ask whether your stop-loss sits behind an MGU with an exclusive to the incumbent agency.
  > You can submit the letter and lose the carrier at renewal. That's a coverage problem, not paperwork.

- [ ] **Your written service agreement**
  Check for notice provisions, evergreen auto-renewal, and fee tails that survive termination.

- [ ] **Property and casualty at the same agency**
  Decide up front whether you're moving one line or the whole relationship.

- [ ] **One letter per carrier**
  The letter is carrier-specific. Five carriers means five letters. You can move some lines and leave others.

- [ ] **Signed by an authorized officer**
  On letterhead, dated, with the group number and specific lines of coverage named. Otherwise it bounces.

- [ ] **Self-funded vendors are different** MOST MISSED
  TPAs, PBMs, COBRA and FSA/HSA administrators don't take BOR letters. You update those as plan sponsor.
  > This isn't on anybody's BOR checklist, which is exactly why it gets dropped.

- [ ] **Decide the counteroffer question first**
  The incumbent gets notified and will call. Know your answer before you file, not on the phone.

4 The handoff

THREE TO SIX MONTHS

The carrier change is fast. The handoff is not. Budget three to six months for a new advisor to be fully operational on a self-funded plan. Put a name next to every line below.

- [ ] **Compliance deadlines in the gap**
  Form 5500, PCORI, gag clause attestation, required notices. Write down who owns each one.
  > The most common thing that slips in a broker change, because nobody said out loud who had it.

- [ ] **Stop-loss reimbursement filings** MOST MISSED
  List everything filed and everything still to file, with the policy's filing deadline next to it.
  > Miss one in the handoff and that's a six figure check you don't get.

- [ ] **Other open items**
  Claim appeals in progress, pending evidence of insurability, disability claims in review, COBRA disputes.

- [ ] **BAA with the new advisor**
  In place before any PHI moves. A real firm sends one the same day.

- [ ] **Close out the old BAA**
  Your agreement requires the outgoing broker to return or destroy PHI. Ask for that confirmation in writing.

- [ ] **Offboard them like any vendor**
  Distribution lists, shared mailboxes, standing calendar invites, Teams access, portal logins, invoice routing.

- [ ] **Document the decision**
  Keep the RFP file, the compensation comparison, and your reason for the change.
  > Selecting a service provider is a fiduciary act. This file is your defense if anyone asks.

Want the full walkthrough?

The three-part video series covers why brokers get paid the way they do, the red flags and the timing, and the mechanics of the switch start to finish. Watch all three on the page below as they publish.

benefitsblake.com/broker-checklist