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FOR IMMEDIATE RELEASE

ALTERITY ENGAGED TO ENHANCE BENEFIT OFFERING FOR LARGE MANUFACTURING FIRM IN FACE OF COMPETITION New York, NY

Alterity, a leading benefits and insurance advisory firm specializing in private equity transactions, announced today that they have engaged with a mid-cap private investment firm with \$4B of assets under management to lead a large manufacturing firm through the strategic oversight process for its health and welfare benefit programs. Through this partnership, Alterity was able to assist the group in improving the overall value of the health and welfare program while only minimally increasing net costs by 4% of the initial budget.

Alterity was contracted to evaluate the benefits program to strategically enhance and streamline the offering company-wide. Initial projections for the proposed changes were estimated at \$1.1M, which was inclusive of utilizing outsourced communication services and technology vendors. Initiatives for the project included increasing plan choice, decreasing employee premium contributions, and ensuring that benefit plans met current guidelines associated with the Affordable Care Act. Through a thorough marketing effort and a realignment of premium contributions, an enhanced medical benefit program was procured and implemented. Careful negotiations and network strategies were utilized in order to significantly reduce the cost of implementation from the initial \$1.1M projection. The new medical program includes increased plan choice and now includes essential health benefits as defined by the Affordable Care Act. New voluntary coverage lines have also been included in the benefits program for the 2018 plan year.

About Alterity: The Alterity Group is a leading independent consulting firm offering advisory services designed to meet the unique needs of private equity firms and employers. The firm has relationships with 65% of the top 20 largest private equity firms across the U.S. and Canada. Alterity operates as an extension of deal, operations and procurement teams to help navigate the constantly evolving landscape of employee benefits and insurance to maximize value across portfolios.

Alterity is headquartered in New York with offices in Austin, Toronto, and London.