

Selling As A Global Network

Promoting More Global Work in Your Local Markets
February 2021



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Case Study Breakout Session



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Case Study – Leverage the Sequoia Network to Sell Locally

HCL (<https://www.hcltech.com/>) is a global information technology company based in India. Two members of the Sequoia network – Owen & Associates in Canada and Prudent in India – act as HCL’s employee benefits broker in their local countries. We have provided some additional high-level information on the following two slides.

Please break into groups to discuss developing a strategy for leveraging the Sequoia Global Network to win brokerage appointments in other countries.

In your discussions, address the following questions:

1. What information would you need to initiate the sales process with HCL in your country?
2. How would the Sequoia Global Network be a differentiator for this opportunity in your country?
3. What role can Sequoia play to allow you to be successful?
4. What next steps are required?

Members of the Sequoia Global Team will act as facilitators and note takers in your discussions. Please appoint a member of your breakout group as the spokesperson to report the outcome of your discussion.



- 1. How long have you had the local brokerage appointment in your country?**
 - Since 2013
- 2. What services do you provide to HCL?**
 - Consulting and brokerage Services for Group, Retirement
 - Administration of both plans as well as in expat programs
 - Extensive communications involving re-badging and acquisitions; implementing new divisions
- 3. How many employees does the client have in your country?**
 - 920 employees currently in Canada
- 4. Who are your main contacts at HCL in your country and what are their roles?**
 - Sunil Khanna - Director HR HCL (California, America)
 - Lionel De Sousa - Deputy General Manager (Cary, America)
 - Sameer Saith - HR Manager (Toronto, Canada)
 - Amrita Das - VP of HR Global (Delhi, India)
- 5. Have you had any discussions with your local contacts at HCL regarding their global operations and the benefits issues in the countries where they operate?**
 - Yes. We have discussed global benefit administration as well as multinational pooling opportunities
- 6. If so, please summarize what you have learned, or describe what you know about their global presence and approach to global benefits management.**
 - They are growing exponentially and have 150,000 employees globally
 - HCL is looking for global services in all areas



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HCL Technologies

Local Country (Canada) Info Summary

7. Have you had any contact with HCL's parent company in India or in other countries outside of Canada? If so, please specify the countries and describe what you have learned.

- We work with Amrita Das, Vice President of HR located in Delhi India. We have met with her personally on numerous occasions.
 - Developed the online enrollment platform for the Canadian population through our website
 - Successful and positive feedback from the leadership
 - The client support and accommodation we strive to provide is what drives our strong and ongoing relationship with the client
 - Amrita made the decision to keep Canada with O & A over Mercers

8. Please provide any insights or suggestions you have about developing a global relationship with HCL.

- HCL is currently looking into a global platform for employees to access (which currently excludes the US)
 - Goal is to streamline ease of administration and payroll inquiries



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HCL Technologies
Parent Country (India) Info Summary

1. How long have you had the local brokerage appointment in your country?

We were appointed broker on their GPA, GTL, and GTL in lieu of EDLI program in October 2020. HCL didn't want to change the Group Health appointment in 2020 due to the pandemic, but we are working towards being appointed on the Group Health program in 2021. The C&B Team does not want to work with Marsh or Aon. They want to work with us and pushed for us with the decision maker. Last week we did a demo of our BenchmarkPro tool to the C&B team.

2. What services do you provide to HCL?

Consulting

1. Benchmarking
2. Advisory on benefits trends
3. Policy design and impact on cost
4. Insurer selection
5. Premium negotiation and policy finalization

Servicing

1. Managing data and endorsement
2. Reconciliation of cash deposit accounts with insurers
3. Claims advocacy and ensuring prompt claim settlement

Reviews

1. Reviews and updates at a defined frequency

3. How many employees does the client have in your country?

115,000 employees



4. Who are your main contacts at HCL and what are their roles?

Treasury – Policy negotiation and vendor finalization

- Vineet Sood (Decision maker) – Executive Vice President - Treasury

Total Rewards/ HR – Benefits design

- Amrita Das – Vice President – Head Total Rewards & Talent Management
- Bhawna Malhotra – Manager HR (Manages Europe)
- Mandeep Khanna – Senior Manager HR (Manages APAC, parts of Europe and global expat plan for ROW)

Shared Services – Policy administration

5. Have you had any discussions with HCL regarding their global operations and the benefits issues in the countries where they operate?

Two of our colleagues have worked with HCL Technologies in their prior assignments. One managed the UK, Spain and APAC region for HCL while at JLT and understands their pain areas and needs. We have interacted with the regional HR SPOC who is an influencer on US benefits. We will introduce the key influencers to our partners.

6. If so, please summarize what you have learned, or describe what you know about their global presence and approach to global benefits management.

They appoint two brokers in each region and tend to re-tender every 3 years. Currently, the broker appointments are as follows:

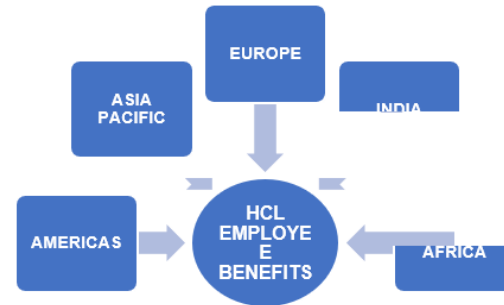
- USA – WTW
- APAC – Mercer (GBM structure)
- Europe – WTW and Mercer

7. Have you had any contact with HCL operations outside of India? If so, please specify the countries and describe what you have learned.

UK, APAC

8. Please provide any insights or suggestions you have about developing a global relationship with HCL.

- Vineet Sood, Head of Treasury, is the decision maker. He favors MNC brokers Marsh, Aon, WTW. Brand is very important to him and he doesn't want to work with local brokers. He negotiates premium in the US and other regions. Cost & credentials of the broker is the critical deciding factor for him.
- C&B may have more influence in countries with large populations such as India and the US.
- Amrita Das doesn't want to work with Marsh or Aon. She is part of the decision-making team for US benefits. We can introduce her to Sequoia to develop a relationship.
- Sequoia partners to build relationships in each country. We will make introductions.
- HCL divides the geographies into 5 main regions:





RENEWAL DATES:

REGIONS	MEDICAL	LIFE & DISABILITY
APAC	July 1, 2021	Jan 1, 2021 (Pool with Generali)
Europe	July 1, 2021	Jan 1, 2021 (Pool with Generali)
US	October 1, 2021	October 1, 2021 (not sure)
India	October 1, 2021	October 1, 2021
South Africa	Details not available	

BROKER SELECTION:

The broker selection method is completely driven out of the head office in India. Treasury department runs RFQ for all the above regions and selects broker for each of these regions. **Mr. Vineet Sood is the key decision maker when it comes to vendor selection.**

The US and India are treated separately. The countries in Asia Pacific and Europe are typically assigned by Treasury to two brokers – one for each region.

The current brokers for APAC and Europe are Mercer and WTW, respectively. JLT earlier was managing APAC, the UK and Spain. Post its acquisition by Marsh, Mercer is now appointed to manage the APAC region. The European countries which were earlier with Mercer are now transferred to WTW to manage.

JLT was managing the following countries until 2019. Mercer is most likely managing them now. These countries have **local medical plans** -

- Australia (admitted expat policy with GU Health + Bupa local plan (employee paid))
- China
- Hong Kong
- Kingdom of Saudi Arabia
- Malaysia
- Oman
- Philippines
- Qatar

- Singapore
- Thailand
- Turkey
- Spain
- UAE
- UK
- Vietnam

JLT used to manage medical insurance for all the above countries along with accident & disability and term life insurance.

In addition to the above, JLT was managing global expat program for them for employees based out of ROW (except the US). The program was insured with Aetna in the UK. This plans covered expats mostly across Europe and a few Asian countries like Indonesia. The premium for expat program was close to USD 1 million.

PREMIUM IN 2019

REGION / COUNTRIES	MEDICAL
APAC	5-5.5 mn USD
UK	1.5 mn USD
EUROPE	Not known
GLOBAL EXPAT (ROW)	1 mn USD
United States	15-20 mn USD (self-insured, with stop-loss plan?)

APAC and the UK

The total premium for medical, accident and life policies managed by JLT was around 6.5 -7 million USD in 2019.

HCL is looking at introducing simple flex solutions in few countries like Singapore and Malaysia urgently. Not too happy with WTW/Mercer tool. They are looking at more of insured flex like top up, voluntary dependents coverage and health related benefits like wellness, fitness, etc. Prudent has a flex technology tool they may find more user friendly.



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AMERICAS

WTW is the current broker for the US and works on a fee model. The medical program in the US is self-insured. There are close to 40,000 employees in the US and the head office is in New York. WTW has been managing the program for a few years now and HCL may be open to changing the broker in the US.

A few of the LATAM countries like Argentina are managed by Mercer.

The decision is greatly driven by the cost saving and administration efficiencies. HCL uses WTW's portal for enrolment; and, a suitable alternative needs to be provided to HCL to help them move away from WTW.

Mr. Vineet Sood (Treasury) and Amrita Das (C&B) are personally involved in the renewals for each of the North American and South American countries. To be appointed, we have to be able to show how we will bring about substantial cost savings in the US.



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