

SHERLOCK BENCHMARKS

TPA Edition



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SHERLOCK BENCHMARKS

Third-Party Administrator Edition - 2022



SHERLOCK COMPANY

December 2022

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Summary Analyses

This section summarizes the *Sherlock Benchmarks*. It includes a summary of median values, a functional area summary.

The median values for each functional area and product are shown in this section. It is intended to provide an immediate and accessible metric of central tendency for administrative costs in each product / expense cell. If your TPA has submitted data to this survey, median values are printed in black if the TPA has favorable variance and red if it is unfavorable.

TPAs are notable for the flexibility of their offerings to benefit plan sponsors. Therefore, costs are segmented to reflect this. "Core" administrative services are those that are offered to each employee or member. The products, such as Medical, Dental, Vision and so forth can each be offered to clients on a stand-alone basis. The denominators for metrics of Core services pertain to those services, e.g., all members and core revenues."Non-Core" administrative services are supplemental to "Core" services. These services include Medical Management and Provider Network Management and Services, among others. These products are typically not sold on a stand-alone basis but their offering is normally contingent upon client use of the associated core services. Put a different way, it is possible (though only hypothetically) that members or employees of various core services are mutually exclusive, while people served through non-core services are subsets of those employing core services. The denominators for metrics of Non-Core services are those

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All per member or per employee values of non-core services use only the non-core users as a denominator.

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Revenues includes Rebates and Overrides and Fees and All Other Revenue.

Revenue denominators relate to the services provided. Thus, costs of core administrative services are expressed as a percent of core revenues and the cost of each non-core services is expressed as a percent of the revenue for those services.

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All per member or per employee values of non-core services use only the non-core users as a denominator.

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This section provides an analysis of the expense composition of each product line. All expenses for each product line are included in each table. Data is presented as percent of revenue. Revenues includes Rebates and Overrides and Fees and All Other Revenue.

Revenue denominators relate to the services provided. Thus, costs of core administrative services are expressed as a percent of core revenues and the cost of each non-core services is expressed as a percent of the revenue for those services.

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Inferred Combined FTEs by product and by segment are estimated by dividing the plan's PMPM costs by the total costs per FTE. This is multiplied by 120,000 to convert monthly costs to annual FTEs and to adjust for the staffing ratio being expressed in per 10,000 members.

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