

Reliance Matrix Ranked Top Absence Management Provider

Industry survey ranked 32 outsourced absence management programs by number of employees supported under an FMLA program

PHILADELPHIA – January 17, 2024 – Reliance Matrix, a technology-driven absence and employee benefits company, has been recognized as the leading Absence Management provider in the 2023 Design, Delivery and Outcomes in the Integrated Disability, Absence and Health Management Marketplace, an industry benchmarking survey by Spring Consulting Group, LLC ("Spring Consulting").

Reliance Matrix ranked #1 with 19% market share and more than 9 million employees supported across the US. Market share is measured in the survey by total number employees under an outsourced FMLA program. Spring Consulting conducted their first vendor benchmarking survey in 2003-04, and has continued biennially. The 11th vendor survey included data from 18 insurance companies, 8 third-party administrators and 6 technology firms that provide outsourced absence administration capabilities.

"We are very appreciative of this independent validation of our growth in a dynamic market," said Mark Marsters, President of Matrix Absence Management

and Chief Operating Officer of Reliance Matrix. "We have invested time, resources and talent to expand our leadership in key areas like technology, compliance leadership and platform integration, and made strong inroads into the middle market employer segment." "Most important, we have maintained a singular focus on the customer experience, helping employees and their dependents navigate their time away from work," he said.

The continued expansion of paid leave laws and corresponding increase in company-specific leaves have prompted Reliance Matrix to expand product and software development, including mandatory and voluntary requirements, new services to support employees before and after their leave event, and a focused technology investment in the customer experience platform.

"We had a remarkable 2023," said Gordon Smith, Chief Solutions Officer for Reliance Matrix. "We earned our second US patent for Absence Blueprint[®], a technology designed to help employees plan time away from work. We also saw great success integrating our absence services with supplemental health products, such as accident, critical illness and hospital indemnity. We can now pay these benefits using data we receive while supporting an employee's leave event." he said.

Progress has also been made to help employees feel more supported, by reaching more broadly across supplemental programs; developing mental health, caregiver or leave planning options; and rethinking communication styles, methods, and preferences.

"Looking at the market, our technology investment in absence is evident and well-thought-out, resulting in a comprehensive and streamlined intake process, robust self-service capabilities, smooth data exchange through APIs, the use of impactful AI, and a dedicated technical team for client support, making it one of the most comprehensive absence models in the industry." said Smith.

For more information, visit <u>RelianceMatrix.com</u> or contact your Reliance Matrix sales or account manager.

About Reliance Matrix

Born in 1907, Reliance Standard Life Insurance Company is a leading provider of employee benefits, absence management and retirement savings solutions. Matrix Absence Management traces its roots to Silicon Valley at the dawn of the tech boom. Seamless and secure, we innovate and deliver products and programs to help individuals, employers, brokers, and fiduciaries protect and nurture those most important to them.

About Spring Consulting Group

Spring Consulting Group, an Alera Group Company, LLC, is a leading professional service firm whose core focus is developing integrated and innovative solutions around employee benefits, risk management and wealth strategies. The firm is headquartered in Boston, MA.