

News Release

PlanSource Acquires ClearBenefits from BENU

Strategic Purchase will Expand Customer Base and Company's U.S. Footprint

Orlando, FL – March 18, 2015– [PlanSource[®]](#), which provides the leading cloud-based health exchange and benefits engagement platform, today announced the acquisition of the ClearBenefits benefits administration business from [BENU, Inc.](#) located in San Mateo, CA. With the acquisition of ClearBenefits, PlanSource expands its U.S. presence by adding employees in California who will be retained to service the ClearBenefits customers. The addition of these customers and employees to the PlanSource community continues to solidify the company's commitment to grow and become the dominant player in California.

With an industry-leading Net Promoter Score of 67 (compared to the SaaS average of 26) and customer revenue retention rate of 99.8%, PlanSource is focused on providing an exceptional customer experience and enabling the success of its new ClearBenefits customers. All of the customers, who are currently using the legacy ClearBenefits™ platform, will have access to the state-of-the-art [PlanSource Platform™](#) for benefits shopping, enrollment, billing and administration.

"BENU was a client of PlanSource for many years, so we look forward to welcoming both the ClearBenefits customers and employees into the PlanSource family. The ClearBenefits customers fit our customer profile extremely well, and the employees who are joining PlanSource are seasoned veterans who will be a tremendous asset to our organization," said Dayne Williams, chief executive officer of PlanSource. With this acquisition, PlanSource further strengthens its billing capabilities with the addition of treasury and billing reconciliation services. "This strategic acquisition demonstrates and further cements our commitment and leadership in the health exchange and benefits administration markets," added Williams.

"We consider the PlanSource Platform to be the leading technology solution for both exchange and traditional benefits administration. The acquisition of Clear Benefits by PlanSource is truly a win for our customers, who will continue to be supported by the same outstanding team that supports them today, but with access to the PlanSource suite of products and services," says Jeff Closs, co-founder and chief executive officer of BENU.

About PlanSource

PlanSource provides the industry's most flexible and extensible health exchange and benefits engagement platform in the cloud. More than 7,500 employers and 3 million consumers use the PlanSource Platform for benefits shopping, enrollment, billing and ongoing administration. PlanSource partners with leading insurance carriers, brokers and government entities to provide both exchange and non-exchange solutions to companies of all sizes. PlanSource – One Source. Many Benefits. Learn more at www.plansource.com.

About BENU

BENU, Inc. is an innovator in software technology for payroll, benefits and human resources. The company's newest platform, syncHR, reinvents the management of HR, benefits and payroll with its single application and single database. SyncHR's event-driven software provides real-time transactions, reduces administrative effort, increases data quality, and provides a seamless user experience.

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