CPA Practice **Advisor**

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401(k) powered by Guideline. The new options further expand the capabilities of the QuickBooks Online platform to help small businesses succeed and help their employees...

Oct. 22, 2020



Intuit Inc. has launched two new offerings: QuickBooks Insurance and, separately, 401(k) powered by Guideline. The new options further expand the capabilities of the QuickBooks Online platform to help small businesses succeed and help their employees thrive.

QuickBooks customers can now protect their businesses with comprehensive insurance coverage and offer their employees a 401(k) benefit, traditionally offered only by large companies. Small business owners can evaluate, purchase, manage and track their QuickBooks Insurance and 401(k) plans starting from within QuickBooks, using the information already available on the platform.

QuickBooks is working with select partners to provide these two critical components of business operations that are often overlooked or perceived to be unattainable.

"There are aspects of running a small business that don't always make it to the top of

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The result is that many small businesses have insufficient coverage in key areas, leaving them vulnerable when the unexpected happens. In addition, the traditional process of obtaining business insurance is cumbersome and complex. Many agencies require small business owners to fill out several forms to initiate a purchase process that can take several days to weeks to complete.

QuickBooks Insurance makes it easy and convenient for a small business to become insured online in minutes. Accessible via the Insurance tab from within QuickBooks, QuickBooks Insurance offers general liability, professional liability, employment practices liability, workers' compensation, commercial auto, cyber and earthquake insurance through four highly-rated² providers: AP Intego, Coterie, Cover Genius and Next Insurance.

QuickBooks uses artificial intelligence (AI) to recommend the best insurance policy to customers based on relevant information that already exists within QuickBooks and their unique insurance needs. This information helps QuickBooks find the right provider and expedite the application process. Once customers purchase an insurance policy, they can view key details of the policy and provider in their QuickBooks account.

For more information on QuickBooks Insurance, please visit the QuickBooks blog.

401(k) powered by Guideline

Nearly 90% of small businesses do not offer their employees a 401(k) retirement benefit because of perceived high costs and time-consuming administrative tasks, according to recent research.

QuickBooks Online Payroll customers now have affordable access to a benefit that helps attract and retain employees, while also providing staff with the ability to save for retirement using 401(k) powered by Guideline.

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Payroll customer, this cost includes full-service 401(k), 3(16) and 3(38) fiduciary, live U.S.–based support, employee onboarding, low-cost mutual funds, and simple employee and employer dashboards.

For more information on 401(k) powered by Guideline, please visit the QuickBooks blog.

Artificial Intelligence • Small Business

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