

Oracle Workforce Rewards

Oracle Benefits



ORACLE CLOUD BENEFITS

Oracle Cloud Benefits is a configurable and flexible global product that enables organizations to evolve and adapt to the unique needs of their workforce and is an integral part of any total compensation package. Benefits can deliver traditional 'one-size fits all' plans and highly complex plans that selectively target different segments of the workforce with different benefit packages. It supports the cafeteria style of choosing benefits as well as the 'flex' credits style. Benefits self-service presents the employee with an intuitive consumer style enrollment flow that guides them through the selection of their eligible benefits. Employees review and update their dependents at the start of the enrollment flow and then select these dependents and beneficiaries, either when choosing each particular benefit, or all together at the end of the enrollment pages.

KEY FEATURES

- Consumer style self-service enrollment
- Scheduled life event processing
- Flex credits
- Self-service enrollment
- Rules based benefits
- Flexible design of programs
- Service center functionality
- Programs and plans creation.
- Program extract and import
- Benefits Extract
- Benefits Billing

Oracle Cloud Benefits is a global, rules-based benefits application that enables organizations to manage and deliver benefits programs to meet their mission, objectives, and strategic alignment to the organization.

Provide Greatest Value to Each Employee through Flexibility in Benefits Choice

Oracle Cloud Benefits is flexible and extensible to meet your specific benefits program requirements and recognizes that an organization's business objectives, industry type, location, employee demographics, and many other factors shape a benefits plan. Eligibility for programs, plans, and options as well as the calculation of costs can all be configured and be applied to each employee and their dependents so that they can only choose what they are eligible for.

Design Benefits Programs Suited to your Business Strategy and Culture

Oracle Cloud Benefits has a completely flexible design process allowing the creation of benefits programs that can include multiple plans to meet the organization's benefits needs. Plans can be grouped together that share similar enrollment and eligibility rules. Eligibility for programs and plans and also the costs of benefits can be individually determined, based on the configured rules, for each employee to deliver a personalized experience to them.

Consumer Style Self-Service Enrollment Flow

With a simplified and easy to use employee benefits landing page and enrollment flow the employee is led through the enrollment process. The enrollment flow has train stops to group together similar plans, and optional filters for the employee to use. Dependents and beneficiaries can be chosen in-line at the same time as the option is selected or all together at the end. Employees can go through the enrollment process as many times as they like in the open enrollment period.

Implement your Benefits Policies

FastFormula is a powerful tool used in the Oracle Cloud Benefits to implement your unique business rules - it extends the delivered configurability to deal with the many unique ways that Benefits are offered. Customer extensions through Fast Formula are preserved through upgrades.

Benefits Billing

If a person is receiving benefits and the costs cannot be deducted from payroll, the organization may require the person to make payments in order to keep those benefits. Benefits Billing enables the organization to bill employees, retirees or dependents directly for benefit plan costs.

- Benefits Court Orders

KEY BENEFITS

- Adaptable to model benefits programs to your unique business needs
- Increased productivity and quality with quick set up tools and guided flows
- Intuitive “one-stop shop” for employees to enroll in benefits and understand the value and costs of their benefits program
- Configured interfaces to meet particular workforce needs
- Sophisticated and configurable life events
- Customizable - Design your own extracts with HCM Extract
- Maximized control - Monitor and validate process status with summaries, alerts & real-time BI

BENEFITS SERVICE CENTER

Benefits Service Center is a tool used by the Benefits Specialist in the back office to support employees. The Benefits Specialist has access to an enhanced Service Area – where they can perform all the tasks necessary to enroll people, override enrollments, manage action items, and counsel employees through benefits.

BENEFITS EXTRACT & HCM EXTRACT

The Benefits Extract tool allows the administrator to extract enrollment records and produces a pre-formatted HR-XML standards file. Administrators can also use HCM Extract to create their own layouts using Benefits database items. These can be transmitted to a carrier directly, or via one of our partners, Knontou or BenefitsXML (SS&C), for onward delivery.

Benefits Court Orders

In some jurisdictions, an employer may receive a court order mandating benefits coverage by an employee for one or more dependents. This functionality allows the storage of the court order details and allows the Benefits Administrator to make the required benefits choices for an employee that are detailed in the order. The employee is prevented from changing or removing these court-ordered changes at the next open enrollment.

Re-use Eligibility

Eligibility criteria can be created once and used by all your programs and plans. Criteria can be based on items such as compensation level, hours worked in a period, age, etc. Other eligibility criteria include person type, benefits group, work location, assignment set, and many more. Eligibility profiles can be used to restrict coverage to only eligible dependents.

Complete and Configurable Life Event Management

A life event is any change that has an impact on eligibility or cost calculations for benefits, e.g., employment events such as new hires, promotions, or personal life events, such as marital status change, and finally time-based events, such as age and length-of-service modifications. Oracle Cloud Benefits is natively integrated into Core HR so Benefits simply detects life events, and determines which elections can be made, coverage start dates and end dates, appropriate defaults, and required communications to be sent. This automatic life event processing ensures compliance with organizational policies.

Complete Benefits Enrollment Processing

Oracle Cloud Benefits supports all types of enrollment processing: on demand, automatic, life event based and scheduled/open enrollment. Rules can be defined, e.g., you can specify default enrollment rules for eligible participants who fail to make elections, and define automatic or interim benefit packages for eligible new hires.

Flex Credits





Flex credits, combined with a cafeteria-style flexible benefits offering is where employers can allocate monetary funds or credits for employees to use toward the buying and selling (where applicable) of specific benefits. Credits or cash that remain after enrollment can be configured for allocation, disbursed as cash, transferred to a rollover plan, or forfeited.



CONTACT US

For more information about Oracle Benefits visit oracle.com/hcm or call +1.800.ORACLE1 to speak to an Oracle representative.

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Integrated Cloud Applications & Platform Services

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