

# Modern HR in the Cloud



## Oracle Workforce Rewards Oracle Benefits

Oracle Benefits (HCM 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.

HCM 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 flex credits. Benefits self-service presents the employee with an intuitive process that guides them through selection of their eligible benefits. Employees can review and update their contacts as part of the enrollment guided process and also select dependents and beneficiaries in the flow or altogether towards the end of the enrollment process.

### STRATEGIC GLOBAL BENEFITS MANAGEMENT

#### KEY FEATURES

- Consumer style self-service enrollment pages
- Sophisticated and configurable life event management
- Scheduled life event processing
- Flex credits
- Self service enrollment
- Rules based benefits
- Flexible design of programs
- Service center functionality
- Quickly create programs and plans
- Easy program extract and import

### Provide Greatest Value to Each Employee through Flexibility in Benefits Choice

Recognizing that an organization's business objectives, industry type, location, employee demographics, and many other factors shape a benefits plan, Benefits is flexible and extensible to meet your specific benefits program requirements. Eligibility for programs, plans and options as well as the calculation of costs can be configured without modifying the application code and are applied to each employee to deliver a personalized experience.

### Design Benefits Programs Suited to your Business Strategy and Organizational Culture

HCM 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 to programs and plans and also the costs of benefits can be individually determined, based on the configured rules, for each employee.

### 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 are chosen in-line at the same time as the option is selected. Employees can go through the enrollment process as many times as they like in the open enrollment period.

### Implement your Benefits Policy using FastFormula

FastFormula is used for authoring business rules and is used when configuring Benefits to extend the delivered configurability. Customer extensions through FastFormula are preserved through upgrades.



## KEY BENEFITS

- Model benefits programs to your unique business needs
- Increase 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
- Interface configured to meet particular workforce needs
- Design your own extracts using HCM Extract
- Monitor and validate process status with summaries, alerts & real-time BI

## Re-useable Sets of Eligibility Criteria

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

## Complete, 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 changes. HCM Benefits is natively integrated to Core HR so Benefits 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

HCM 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 also 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.

## 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 choices.

## 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 a partner for further transformation and onward delivery.

## CONTACT US

For more information about Oracle Global Benefits, visit [oracle.com](http://oracle.com) or call +1.800.ORACLE1 to speak to an Oracle representative.

**ORACLE®**

## Hardware and Software, Engineered to Work Together

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