Oracle Workforce Rewards
Oracle Fusion Benefits

Oracle Fusion 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 if required. 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 a separate step at the end of the enrollment process.

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.

The Benefits Extract provides an easy extraction of employee benefits enrollments to an HR-XML standard based file. This can be transmitted to a third party, or via a partner, for further transformation and delivery.

Design Benefits Programs Suited to your Business Strategy and Organizational Culture

HCM Benefits has a completely flexible design process, where setup objects can be reused. It allows the creation of benefits programs that include multiple plans to meet the organization's benefits needs. Plans can be grouped together that share similar enrollment and eligibility rules. Eligibility and the costs of benefits are individually determined, based on the configured rules, for each employee. HCM Benefits is natively integrated to Oracle Fusion Global Human Resources (Global HR) so relevant events in Global HR are automatically detected and processed. This eliminates manual work and automates life event processing to be compliant with organizational policy.

Implement your Benefits Policy using FastFormula

An Oracle-provided web-based rules authoring facility, FastFormula, can be used when configuring Benefits and is used to extend the delivered configurability. It allows the defining of bespoke rules for eligibility and costs using data items within Global HR. Use Formula Evaluation to check that a formula works as expected. Customer extensions through FastFormula are preserved through upgrades.

STRATEGIC GLOBAL BENEFITS MANAGEMENT

KEY FEATURES

- 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
- Benefits Extract

ORACLE®

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

An eligibility profile is a re-useable set of eligibility criteria that may apply to any number of programs/plans. Criteria can be based on data items such as compensation level, percent of full-time employment, hours worked in a period, age, and length of service. Other eligibility criteria includes person type, benefits group, work location, assignment set, and many more. Dependent eligibility profiles can also be used to restrict coverage to only eligible dependents.

Complete, Configurable Life Event Management

HCM Benefits controls key processes triggered by a life event, such as the elections that can be made, coverage start dates and end dates, appropriate defaults, and required communications to be sent. A life event is any change to a person that makes an impact on his or her eligibility or cost calculations for benefits. These can include employment events such as new hires, promotions, terminations, and transfers; personal life events, such as marital status and address changes; and time-based events, such as age and length-of-service changes. Life event definitions may vary by customer or country, and may be dependent upon multiple conditions. You configure the necessary conditions that define a life event, and the system automatically analyzes and determines the impact of the event on the person's benefits without manual intervention. Use collapsing rules to collapse multiple life events that occur within a specified time frame into one event.

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 to extend current enrollment, to terminate current enrollment, and to apply default enrollment under specified circumstances, 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 that remain after enrollment can be configured for allocation per the employer: disbursed as cash, transferred to a rollover plan, or forfeit, per plan configuration. Participants can view a flex credit usage summary on each guided process setup during enrollment. On the Benefits Overview, they can see a summary of provided credits, used credits, rolled over credits, credits received as cash, and forfeit credits.

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. This makes it easier for your employees to get personal service, and faster for your benefits support team to satisfy requests for information or assistance.

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 third party for further transformation and onward delivery.

CONTACT US

For more information about Oracle Fusion Global Benefits, visit oracle.com or call +1.800.ORACLE1 to speak to an Oracle representative.

Hardware and Software, Engineered to Work Together