



eBC – White Papers

Advantages of Self-Funded Employee Benefits Programs

Published: 18-May-2020

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Purpose

This white paper is designed to give the reader more information about Advantages of Self-Funded Employee Benefits Programs and how eBen.work has designed its Employee Benefits Centre Self-Service Solution (eBC) in the best possible way to materialize these advantages.

Why offer Employee Benefits?

One of the key assets to having a successful business is maintaining the employees' happiness. This includes providing them with incentives that will encourage their productivity. There are many different ways that this can be done, but offering your employees benefits that are above the legal requirements seems to be very effective. Here are some ways offering your employees good benefits could help your business.

Make your company more appealing. Bringing on skilled and loyal employees will greatly strengthen your business. To be able to get these individuals in your door, it helps to offer some tangible benefits that set your business apart from others. Instead of offering them benefits that barely meet the legal requirements, offer them paid vacation days, holidays, and different health plans to attract them to your company. Doing this shows that your business is stable and that you are confident enough in your company to invest in your workers.

Better work ethic on the job. Offering benefits gives your employees a reason to remain loyal to your company and actually care how the business is doing. This encourages them to work harder, leading to higher productivity. Offering your employees more than the legally required benefits automatically puts you above competitors who do not offer any type of extra benefits, meaning that the top applicants are more likely to be drawn to your business.

Keeping your employees healthy. When you offer a health plan and sick leave to your employees, your company should remain in fairly good health overall. If your workers are provided with good health insurance plans, it is more likely that they will have regular doctor visits and have the ability to take preventative medical steps. Doing so will assist in making sure that workers won't have to use a lot of sick days. Offering sick leave means that employees who are sick and possibly contagious won't infect the other workers. This will result in a healthier work environment for everyone

The Cost Element of Offering Competitive Employee Benefits

Offering good benefits does cost a bit more up front, but the long-term effects it will have outweigh those costs and assist in the success of the business. Your company will be positioned to obtain employees who are in it for the long haul. This creates a stable work environment for your business as well as your employees. That is why continuously availing the funds needed to maintain and keep offering competitive benefits is one of the major challenges employers are facing.

Provisions of funds dedicated to employee benefits can be a recursive burden especially on small and medium size SMEs companies. This is reason why it is a common place to find SEMs on continuous search for solutions that bridges the gap of

providing better benefits to employees while keeping the cost element under control.

Employee Funded Benefits Programs

Employee funded benefits are fully funded by the employee. In order for the employer to receive optimal benefits from the plan (common examples are group pricing discounts based on the level of participation or higher guarantee issue limits for additional life, disability or long term care insurance) an employer should have mandatory employee meetings and actively communicate the availability of the employee funded benefit.

By actively communicating the availability of the plan, the employer is endorsing the benefit and supporting the benefit with time and communication services but not with employer money.

The value to the employer endorsing the employee funded benefit is rounding out of the employee benefit package for healthy employee retention, favorable savings for the employee and employer and advantageous group underwriting and pricing.

Advantages of Employee Funded Benefits Programs

Advantages of Employee Funded Benefits Programs are not only financial. It provides Greater Flexibility and Control, True Data Transparency and Powerful Reporting and Insights.

Greater Flexibility and Control

You have a choice. Tailor and customize your benefits plan to meet the needs of your employees. This is not a one-size-fits-all plan where you pay for some benefits that no one will ever use.

Financial Advantages

Improve your cash flow by paying only for claims that are actually incurred. With a fully funded plan, you pay the full premium regardless of actual claims. Reserved amounts are also included in these premiums to cover unexpected claims. However, if these claims never materialize, you never receive a refund. With self-funding, if your claims are lower than anticipated, you keep the savings.

True Data Transparency

In a self-funded plan, you will receive reporting that details exactly where your money is going. In fully insured plans with fixed premiums, you are paying

for a blending of services, some of which you may never need.

Reporting and Analytics

Self-funded reporting helps employers understand how to make better decisions about their health care and benefits plan. Each year, a more customized plan can be created for the needs of your employee population.

How can eBen.work help?



eBen.work is a company based in Dubai UAE. WE ARE REINVENTING HOW EMPLOYEE BENEFITS ARE DELIVERED! At eBen.work, we believe that an employee often gives the best of themselves to a company that seeks to serve its employees both inside and outside of the workplace. People should benefit from their job every day and, through these benefits, feel proud of the company that helps them accomplish career and life goals.

We help companies find ways to serve employees by offering an advantage and a reward for hard work and commitment to their employer.

We provide a comprehensive, secure solution that helps companies serve their employee's needs through an all-inclusive platform of employee-centric benefits with exclusive discounts. Our Self-Service Employee Benefits Centre **eBC** is a unique solution that bridges the gap of flexible Employee-funded Benefits.

Functionally, you can think **eBC** as a combination of two main modules:

1. An online marketplace that has a dynamic listing of all the products and services offered to your employees – that we call 'Benefits'.
2. A mosaic of features that revolves around employee engagement, collaboration and communication.

For an ever-growing employee purchasing power, we handpick our vendors, partners, and providers. All of our business partners and suppliers are giving eBen.work members access to exclusive discount rates. Vendors have different discount rates depending on the nature of the product or service they offer. eBen.work has agreed with all of them to offer their products or services at their best exclusive discount or the same prices as their

largest accounts. This means that our customers and their employees pay the same per unit as the biggest companies in the region no matter their size.

Our Mission is to help Employees improve the quality of their daily lives by accessing the largest selection of relevant employee benefits offered at an exclusive discount.

About eBC

Employee Benefits Centre **eBC** is our niche solution addressing flexible and voluntary benefits for corporate Employees. **eBC** is an end-to-end Employee Self-Service Benefits Management System which acts as an operational tool that allows your Employee to access your own company Benefit Centre to make use of offers on products and services listed to suit different income levels and all provided on your benefits Centre to your Employees at an exclusively discounted corporate rates.

Utilizing **eBC**, you will be offering something for everyone. Both large companies and SME's alike find **eBC** a real employee engagement tool that helps:

ENGAGE employees by offering them what matters the most to their lives and the wellbeing of their families.

ENABLE teams by accessing a wide variety of in-class and online training and skill development courses and articles.

EMERGE the workforce into new fronts by creating an environment that rewards performers, creates a proactive atmosphere of work-life balance and leverage employee experience.

We build a custom-made instance for every Client and we parametrize to fit your internal policies and processes. To access the solution, every user has to have a personal username and password. All Our Service Level Agreements and Terms and Conditions of use do not allow account sharing between internal or external users.

Because every employee is different, your company's employee benefits center will include a wide variety of Employee Benefits that suit every lifestyle, all offered at an exclusively discounted corporate rate. We offer our services in the following areas:

HEALTH AND WELLNESS

Gym Subscriptions, Fitness classes, Yoga, Wellness Programs, Dentists, Doctors and Personal Trainers.

ACADEMIC SERVICES

Nurseries, Schools and Graduate and Post Graduate University Programs.

TRAINING AND CERTIFICATIONS

Certifications in HR, Finance, Digital Marketing, Auditing, Project Management, Quality Management, Languages and much more.

KIDS AND FAMILY

Leisure Activities, Restaurants, Kids Fitness, Domestic Services, Online Shopping, Kids Specialized Training, Coaching and Travel.

OFFICE SERVICES

Corporate Gifts/Flowers, Team Building Activities, Medical Insurances, Car Rental & Booking and Career Coaching.

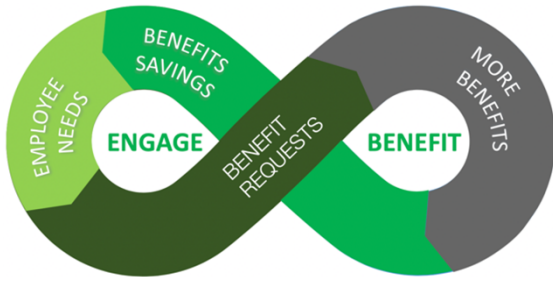
Among many other features, we allow users to request their own benefits via our unique 'Benefits Request' feature. We use the collective purchase power of all the client base we survey to tie-up with benefits providers to offer their services at the best price model possible.

Furthermore, we keep Employee continuously informed about what is new and what is trending by sending a regular 'Benefits Newsletter' to all your employee on your behalf. In the end the day, your employees may not know eBen.work, but they will know what their company cares and is attending to their requests and offering these benefits exclusively to the workforce who give most of their lives to their workplace. All the success stories we have created share an employer who says, "scaling the care pays".

The eB Model

The eB model is the basis on which we built the eBC solution. It is a proven concept that continuously link Employee Flexible benefits with Employee Engagement to create an infinite continuum of fostering Employee Engagement using a robust and secured cloud-based solution.

The details of the model are listed below:



Employee Life Event

Employee life event is a change in the employee situation — like getting married, having a baby, or even changing houses. These events usually entail a change in the lifestyle of the person. In such cases the employer engagement can be significant to employee satisfaction. The eB model creates a reactive channel that allows the employees to see that their employers care about making lives a better live all the time.

Savings on a life event or even on everyday spending can help your employees stretch their pay further.

Benefit Requests

Benefit Requests submission to the eBC is a convenient, reliable & friendly execution process to procuring special or personalized benefit needs.

This could be for a specialized product or service for an individual or a group plan or a general inquiry for products or services that add value to his/her daily life or even add value to their family members' life (kid's activities, medical treatment, schooling or gym memberships).

From the employee perspective, he/she is filling this request from to their employer.

Benefit Listing

eBen.work Partner Management Team collects the information provided by the employee on the Benefit Request and engages with the supplier/partner and coaxes them to provide an exclusively discounted corporate rate for the same service; not only for that particular user but is then

applied to the collective strength of all users within the company.

A benefit listing is then made available at your company portal for all your employees to use and add value to their daily life, not to mention their savings' portfolio.

Savings

The opportunity increases the total savings not only for the employees but increases the overall savings portfolio the company provides its workforce, increased employee engagement and differentiates the company as an employer of choice.

Savings is the perfect way to support your workforce by promoting financial wellbeing. The employers' contribution to the day-to-day savings of the employee grows his appreciation & loyalty to the company many folds.

The eB model simply helps employers gain employees loyalty for every saving they make.

Need to Know More?

If you need more information regarding how we can help your business implement a free Employee Benefits Program, please, contact us an email to customers@eben.work. One of our team members will attend to your query with 24 hours.

Disclaimer

The preceding is intended to outline our general products and service direction. It is intended for information purposes only and may not be incorporated into any contract. It is not a commitment to deliver any material, service usage, or functionality, and should not be relied upon in making purchasing decisions. The development, release, and timing of any features or functionality described for eBen FZE products remains at the sole discretion of eBen FZE.

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