

Benefitfocus Outlines 10-Year Vision to Accelerate the Digital Transformation of Employer-Sponsored Health Care, Delivers New Suite of Software-Enabled Services

Ongoing R&D investment in intelligent, scalable platform drives future of benefits management; new capabilities showcased at One Place 2017 user conference

ORLANDO, Fla., March 14, 2017 /PRNewswire/ -- [Benefitfocus, Inc.](#) (NASDAQ: BNFT), a leading provider of cloud-based benefits management software, today shared its 10-year vision to accelerate its carrier and employer customers' ongoing digital transformation of benefits management. Driven by a significant continued investment in research and development, Benefitfocus unveiled its new suite of capabilities designed to accelerate system performance, lead the industry in data accuracy and provide unprecedented data visibility to employers, insurance carriers, brokers and consultants who rely on the [BENEFITFOCUS[®] Platform](#).

BENEFITFOCUS[®]

All Your Benefits. One Place.[®]

"With 833 large employers and 53 of the largest insurance carriers on the Benefitfocus Platform, we support a vibrant community that relies on Benefitfocus to support their employees' health and financial well-being every day," said Benefitfocus Co-founder and CEO Shawn Jenkins. "Our growing community is looking for more than a platform - they are looking for a partner to help them navigate and simplify the increasingly complex process of managing benefits. Our 10-year vision enables Benefitfocus to invest now in emerging technologies and services that will accelerate the digital transformation to a more personalized experience for the consumer, benefits leader and insurance plan executive."

In the opening keynote, Jenkins shared how the company's extensive investment in research and development is accelerating the company's capability to both innovate and scale. During this past fall's open enrollment period, the Benefitfocus Platform supported over \$47 billion in insurance premium across traditional health benefits, voluntary benefits and emerging benefits such as student loan consolidation. The platform supported a significant increase in file volume while delivering 99.9+ percent system uptime and sub-second system responsiveness. Looking ahead to 2017, the company will invest further in system performance, data accuracy and platform visibility.

New product highlights from [BENEFITFOCUS[®] One Place 2017](#) include:

Access to enterprise-class reporting and analytics to accelerate plan performance

Spanning the employer and insurance carrier ecosystem, the Benefitfocus Platform has a rich legacy of combining enrollment transaction and plan utilization data. New for 2017, [Benefitfocus Business Intelligence](#) provides employers, insurance carriers, brokers and consultants with a new enterprise class reporting framework built on the Benefitfocus Data Cloud. From a single interface, a user can unlock new insights from a combined data set that spans enrollment transaction history, plan utilization and third-party data available through the Benefitfocus Ecosystem. Designed with the benefits leader in mind, the new capabilities enable employers and insurance carriers to effectively manage plan costs, engage employees and prioritize investments.

Unprecedented data visibility for employers, insurance carriers, brokers and consultants

In an increasingly complex health care landscape where legacy systems rely on manual data exchanges and email confirmations, the Benefitfocus Platform provides end-to-end data visibility. New for 2017, the [Data Dashboard](#) provides a calendar view of scheduled data transmissions across both inbound and outbound file transmissions. Benefitfocus customers can confirm scheduled files, confirm submission, rate the quality of the file and also initiate a case in One Place 365—an enterprise-scale customer support platform.

New capabilities to engage employees during the moments that matter

During the course of open enrollment the Benefitfocus Platform enrolled employees in over 600,000 consumer-directed health accounts representing over \$880 million in employee and employer contributions. These accounts were supported across a diverse set of partners spanning the Benefitfocus Ecosystem. New for 2017, Benefitfocus unveiled an all-new [Health Savings Account \(HSA\) experience](#) for employees, employers and carriers. The new experience provides increased flexibility to support a complex web of business rules and payroll calendars. More importantly, the consumer-driven design provides new ways for employers and carriers to educate employees on these increasingly important accounts.

New software-enabled services for the benefits administrator

Benefits leaders are focused on helping their employees remain happy, healthy and engaged. But sometimes they lack the time or the team to support their employee population. New for 2017, Benefitfocus unveiled a new suite of software-enabled services to engage employees and improve plan performance. The new [Content Management Service](#) allows benefits administrators to outsource their communication strategy to a team of Benefitfocus communication and design experts. And the new [Dependent Eligibility and Verification Audit](#) powered by the Benefitfocus Marketplace quickly and easily helps employers, brokers and consultants improve plan performance and meet plan requirements.

New capabilities to streamline administrative tasks for health care plans and employers

With [Benefitfocus Account Services](#), benefits administrators can now turn to Benefitfocus for both [Consolidated Billing and Invoice Reconciliation](#). This software-enabled service allows benefits leaders to focus on benefits strategy, while a team of highly trained benefits experts manage invoice reconciliation through their enrollment system of record, the Benefitfocus Marketplace.

For insurance carriers, an increasing percentage of employers are looking to enroll employees electronically during open enrollment but also submit electronic files throughout the year for new groups of employees. Through the all-new [File Based Enrollment](#) feature, an employer or broker can now enroll hundreds of quickly and easily within Benefitfocus eEnrollment. The new feature combines web-based and file-based enrollment in one place.

"At the end of the day, our technology is about helping people live better lives," said Jenkins. "We position our growing community of employers, carriers, brokers and partners for success by investing in a single code base and providing frequent software releases as they navigate our complex industry. We're thrilled with our progress in 2016 and excited to support the success of our community in 2017."

The features outlined above along with numerous other enhancements will be generally available on the Benefitfocus Platform today and in subsequent quarterly software releases. To learn more, prospective Benefitfocus clients can schedule a [personalized walk through of the platform](#). Current Benefitfocus clients can access an overview of the Spring Software Release and learn more about the platform's capabilities by visiting Benefitfocus' customer portal, One Place 365.

About Benefitfocus

Benefitfocus (NASDAQ: BNFT) provides a leading cloud-based benefits management platform that simplifies how organizations and individuals shop for, enroll in, manage and exchange benefits. Every day leading employers, insurance companies and the consumers they serve rely on our platform to manage, scale and exchange benefits data seamlessly. In an increasingly complex benefits landscape, we bring order to chaos so our clients and their employees have access to better information, make better decisions and lead better lives. Learn more at www.benefitfocus.com, [LinkedIn](#) and [Twitter](#).

Except for historical information, all of the statements, expectations, and assumptions contained in this press release are forward-looking statements. Actual results might differ materially from those explicit or implicit in the forward-looking statements. Important factors that could cause actual results to differ materially include: the need to innovate and provide useful products and services; changes in government regulations; the immature and volatile nature of the market for our products and services and other factors that could impact our anticipated growth; management of growth; fluctuations in our financial results; general economic risks; reliance on key personnel; our ability to compete effectively; our ability to maintain our culture and recruit and retain qualified personnel; privacy, security and other risks associated with our business; and the other risk factors set forth from time to time in our SEC filings, copies of which are available free of charge within the Investor Relations section of the Benefitfocus website at <http://investor.benefitfocus.com/sec.cfm> or upon request from our investor relations department. Benefitfocus assumes no obligation and does not intend to update these forward-looking statements, except as required by law.

To view the original version on PR Newswire, visit:<http://www.prnewswire.com/news-releases/benefitfocus-outlines-10-year-vision-to-accelerate-the-digital-transformation-of-employer-sponsored-health-care-delivers-new-suite-of-software-enabled-services-300423261.html>

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