

Benefits Analyst

Job Summary

The Benefits Analyst provides technical research and guidance regarding the interpretation of employee benefit policies and procedures. They proactively manage benefit related issues by corresponding with insurers, regulatory reporting, leading educational sessions, and maintaining and updating plan documents.

Level: Individual Contributor

Competencies

Compensation and Benefits Administration (Level 3)

Developing, managing and administering employee compensation and benefits policies ensuring cost efficiency and alignment with human resources strategies, and ability to attract top talent.

Applies the competency in the full range of typical situations, requiring guidance in only the most complex or new situations.

- Prepares a variety of benefits transactions and calculations.
- Applies the provisions of benefit plans and applicable laws to respond to day to day operational inquiries.
- Prepares customized employee compensation and benefits reports.
- Facilitates information sessions for employees on benefits plans and entitlements.
- Responds to complex compensation and benefits inquiries.

Fostering Communication (Level 3)

Listening and communicating openly, honestly, and respectfully with different audiences, promoting dialogue and building consensus.

Adapts communication

- Tailors communication (e.g., content, style and medium) to diverse audiences.
- Reads cues from diverse listeners to assess when and how to change planned communication approach to effectively deliver message.
- Communicates with all organizational levels.
- Understands others' complex or underlying needs, motivations, emotions or concerns, communicating effectively despite the sensitivity of the situation.

Client Focus (Level 3)

Providing service excellence to internal and/or external clients.

Provides added value

- Looks for ways to add value beyond clients' immediate requests.
- Addresses the unidentified, underlying and long-term client needs.
- Enhances client service delivery systems and processes.
- Anticipates clients' upcoming needs and concerns.

Planning and Organizing (Level 2)

Reaching goals that are central to organizational success by making and following plans and allocating resources effectively.

Plans and organizes group activities

- Identifies who needs to be involved and when.
- Identifies who will do what, when, considering group members' skills, needs and, if possible, preferences.
- Sets timelines and work steps.
- Monitors progress and use of resources (e.g., people, supplies, money).
- Makes needed adjustments to timelines, steps, and resource allocation.
- Plans the accomplishment of next steps.

Attention to Detail (Level 3)

Working in a conscientious, consistent and thorough manner.

Monitors and verifies the work of others for accuracy and completeness

- Identifies multiple sources/approaches of information to ensure that details are addressed.
- Reviews the work of others for accuracy and thoroughness.
- Follows up to ensure tasks are completed and commitments are met by others.
- Verifies that work has been done according to procedures and standards.

Digital Literacy (Level 3)

Engaging with digital technologies to accomplish goals and solve challenges in the workplace.

Uses digital technologies in a wide range of standard and non-standard activities.

- Evaluates the quality of information obtained through online searches.
- Uses digital technologies (e.g. cloud-based platforms) to facilitate collaboration and accomplish goals.
- Produces reports from the organization's digital assets to inform decision-making.
- Identifies security concerns that could adversely affect the organization, such as a lack of back-ups or virus protection.
- Experiments with multiple software solutions to determine the most appropriate option for producing the desired effect.
- Utilizes standard features available to regular users in industry specific software.

Collaborating with Others (Level 3)

Working together with others in a cooperative and supportive manner to achieve shared goals.

Fosters collaboration

- Gives credit and acknowledgement for contributions and efforts of others.
- Provides constructive feedback to others.
- Helps build consensus among members of groups.
- Provides opportunities for all group members to contribute to group discussions.

Contract Review and Recommendations (Level 3)

Applying an understanding of contracting principles and practices in order to review and make recommendations concerning organizational contracts.

Applies the competency in the full range of typical situations, requiring guidance in only the most complex or new situations.

- Makes recommendations at the negotiation stage for contracts based on proposed contracts with respect to financial and accounting impact.
- Resolves routine financial issues in the execution of on-going contracts.
- Identifies potential improvements to existing contractual arrangements/agreements.

Responsibilities

Compensation & Benefits

- Correspond with insurers regarding client benefit-related issues and requests
- Maintain employee benefit files, the group benefits database, and employee records
- Maintain and update plan documents and notices as required due to plan design or regulation changes
- Answer employee questions regarding interpretation of employee benefit policies and procedures
- Lead the design and support delivery of educational sessions and orientation to ensure full understanding of benefit programs among new hires, current employees, managers and HR
- Ensure compliance with internal policies and practices to meet contractual requirements
- Manage the regulatory reporting of pension and benefit plans to ensure compliance with process and timelines
- Review and analyze benefit plan contracts and documentation
- Perform required analyses such as cost projections for annual group benefit rate renewals, plan design-related analysis, and insurer proposals
- Communicate with third-party administrator and service providers on system issues, system upgrades, and potential implementation of new systems

Knowledge Areas

- Audit Techniques (Intermediate)
- Accounting Procedures (Intermediate)
- Collective Agreements (Intermediate)
- Government Legislation (Intermediate)
- Financial Services Industry (Intermediate)
- Labor and Employment Laws (Intermediate)
- Microsoft Office Suite (Intermediate)