BenefitScape ACATech Microservice Supports New Oracle HCM Cloud Feature for ACA Reporting

Oracle Cloud HCM users may encounter a stumbling block when completing their yearend ACA Reporting, finding that they are missing necessary data. Oracle solved this problem, releasing a new Spreadsheet Loader to add or override any missing benefits information. Creating this Spreadsheet can be a daunting task and BenefitScape has developed a microservice to perform the spreadsheet preparation task.

NATICK, Mass. (PRWEB) January 03, 2019 -- Oracle Cloud HCM users often encounter an issue when preparing their yearend ACA Reporting and IRS eFiling. In brief, they encounter missing or incomplete data that jeopardizes their ability to produce an accurate penalty free filing.

Oracle Cloud HCM users have a solution to capture this missing data. They can use a new Oracle ACA Spreadsheet Loader to add or override any missing ACA benefits information that may be held in their previous legacy application. The result, an employer can generate an accurate year-end ACA filing. Without this feature the Oracle ACA module cannot perform its function accurately.

The Problem we solve...Creating the compliant Spreadsheet

BenefitScape has developed a feature of our ACATech platform, a microservice that creates the compliant spreadsheet which can then be uploaded to override or add missing values required for compliant ACA filing. Producing this spreadsheet without an automated feature, such as the ACATech microservice can be extremely time-consuming and requires a significant amount of ACA expertise. In addition any manual spreadsheet work creates potential errors that then create IRS penalties.

“Our ACATech microservice is designed to help Oracle HCM Cloud users leverage their Oracle ACA module efficiently. Whether it’s taking their XML and printing the forms and e-filing to the IRS or helping them capture required data, we are a leader in this area.” Kim Phillips, VP Client Services.

A Major Difficulty to Accurate ACA Filing is Now Eliminated

One of the perennial difficulties facing employers for year-end ACA reporting is the situation where all the data that is required to prepare 12 months of reporting is not available in the Oracle HCM Cloud platform because of a mid-year conversion. In this case the system will produce partial results only for those months for which data is available. This situation normally occurs when the new Benefits Administration application is brought live midyear, and the information on earlier periods is maintained in some type of legacy system.

Oracle has recognized this problem and developed a solution that consists of enabling the user to upload a spreadsheet with the missing ACA 1095 reporting results. BenefitScape can assist in this process by creating this spreadsheet in the correct Oracle format for the upload and with the correct codes required by the IRS. We do this by examining all the legacy data and calculating the proper Form 1095 coding to produce the spreadsheet in the prescribed Oracle HCM format. This will enable Oracle users to produce the results from their Oracle ACA module by simply uploading the results for the period prior to the Benefits Admin conversion.
Another difficulty eliminated…Printing Forms and eFiling to the IRSAIR system.

Once the ACA module has created the IRS mandated XML output, this file needs to be sent securely and safely to a print vendor and uploaded to be delivered electronically to the IRS. The BenefitScape ACATech microservice consumes this Oracle XML output in its native format. BenefitScape then validates that the IRS codes created from the legacy platform data have been uploaded correctly, and that the coding is consistent with the Oracle results. We will also perform an analysis that eliminates the possibility of certain IRS penalties by performing many of the same calculations that the IRS will do when determining penalties. If the user wishes, we will then print these 1095 forms, distribute them to employees through self-service or US Mail and e-file the material to the IRS via IRS AIR. We will also assist in following up with any IRS error corrections that are necessary.

Conclusion

The annual process of ACA reporting can be quite complex. This new Oracle feature, available in the Evaluation and Reporting work area, enables users to override or add missing values required in the 1095-C report. Combined with the BenefitScape ACATech microservice employers have a complete end-to-end solution to a fully compliant Tax Year 2018 ACA filing.

If you are an Oracle HCM Cloud user and you wish to discuss this topic further please contact Kim(dot)Phillips(at)BenefitScape(dot)com or phone 508-655- 3307.

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