

Case study: Dow Chemical



Situation

The Dow Chemical Company combines the power of science and technology with the "Human Element" to constantly improve what is essential to human progress. The Company delivers a broad range of products and services to customers in around 160 countries, connecting chemistry and innovation with the principles of sustainability to help provide everything from fresh water, food and pharmaceuticals to paints, packaging and personal care products.

With this in mind, they wanted to create a flexible health benefits plan that would steer away from the 'one size fits all' model and create a plan that could suit each individual employee.

Main objectives:

- Provide employees with benefit dollars to choose their health benefits according to their individual and family needs;
- Provide option of portability to employees;
- Shift the focus from just providing reimbursement for medical expenses, to recognizing the importance of health and wellness of Dow employees.

Action

Dow worked with Thomsons Online Benefits to implement a flexible health benefits plan that would allow their employees to use benefit dollars to create a health plan to suit their individual needs rather than creating a 'one size fits all' model.

This scheme provides the employee with a total reward statement providing the employees a list of the health benefits they are eligible for and allowing them to choose their benefits with their benefits dollars.

- Employees are allocated health points;
- Allows flexibility to choose from a variety of items, subject to co-pay (Employer 80%, employee 20%);
- Unused benefits points roll over to the following year;
- Transfer health points to medisave account.

Result

Following the launch in 2008, employees' understanding on their total benefits increased by 30% through Total Reward Statements. Satisfaction level on the program received a further boost to 94%.

"Thomsons Online Benefits worked closely with Dow to tailor its solutions to meet our stringent requirements in implementing our first ever flexible employee benefits plan. With the team's help, we succeeded in providing different lifestyle choices to our employees with an emphasis on the health and well-being of themselves and their family. This is aligned with our diversity and inclusion culture and our target to create more transparency of total rewards for each of our employees."

Butch Clas, HR Director SEA/ANZ



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