

Reliance Matrix Partners with HYKE to Help Employees Choose the Right Benefit Plans

Helping employees save time and money on the benefits that suit their needs and their wallets while freeing time for HR teams and providing valuable insights.

MINNEAPOLIS, MN, UNITED STATES, October 8, 2024 /EINPresswire.com/ -- [Reliance Matrix](#), a technology-driven absence and employee benefits company serving employers nationwide, has partnered with [HYKE](#) to help clients' employees choose the optimal combination of health and voluntary benefits for their specific needs and, in many cases, save money.

The logo for HYKE, consisting of the word "HYKE" in a bold, blue, sans-serif font.The logo for Reliance Matrix, featuring a stylized icon of two overlapping squares (one blue, one orange) to the left of the word "reliancematrix" in a black, lowercase, sans-serif font.

HYKE's custom tools and proprietary algorithms ensure employees get the most value from their benefits, delivering a personalized profile for each employee that details their health needs and financial resiliency, as well as an interactive dashboard with full coverage benefits guidance.

"Choosing the right benefits is complicated," said Paula Hanson, AVP Benefit Technology Solutions for Reliance Matrix. "Understanding the relevance and value of each benefit is key, not just overall but in the context of each employee's age, family, and life-stage. The potential downside of picking inadequate or unnecessary coverage can be more than expensive. It can be a missed opportunity to help protect employees' financial wellness."

HYKE's proprietary platform features:

- **Protection Score:** A holistic snapshot tells employees how well protected they are and how making the right choices in benefits can improve their financial health.
- **Personal Support:** Employees have access to interactive, personalized guidance that is tailored

to their specific financial and medical situation.

- Easy Install: The install process is simple, ultimately reducing the burden on busy HR teams.
- Employer dashboard: Employers receive an interactive dashboard with robust data on how well their benefits serve employees based on their needs and financial circumstances.

In addition to saving employees an average of \$1,300 per year, HYKE plays a critical role in employee retention in an era where human capital is among the most costly and important assets for companies worldwide.

Chief Growth Officer Glen Kvadus explained, "At HYKE, we're dedicated to empowering employees to feel confident and secure in their benefit decisions. Our personalized solutions and guidance not only ensure that employees choose the right benefits for their unique needs but also instill a sense of assurance and well-being. By simplifying the decision-making process and providing valuable insights, we help employees make informed choices that enhance their financial security and overall satisfaction."

For employers, HYKE offers the opportunity to not only compare plan options and features that are best suited for their employees but also allows employees to access educational resources during open enrollment and provides comparisons for HDHPs and HSAs.

Member privacy is protected with HYKE, as all medical data is de-identified and encrypted, strictly adhering to HIPAA guidelines and regulations outlined in the HITECH ACT of 2009. Visit www.RelianceMatrix.com for more information.

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About Reliance Matrix

Reliance Matrix delivers employee benefit, absence management and workforce productivity solutions through the financial stability of a top-rated insurance carrier, the proven innovation of an absence TPA, and the daily commitment of thousands of team members across America. Where competitors offer size, we inspire confidence and long-term engagement through integration, reliability, and dedication to providing customized solutions. In December 2023, Spring Consulting named Reliance Matrix the #1 Absence Management provider in the US by supported employee lives.

Reliance Matrix is a member of the Tokio Marine Group, which operates in the property and casualty insurance, reinsurance, and life insurance sectors globally. www.RelianceMatrix.com.

About HYKE

HYKE is a global consumer engagement company, providing guidance to consumers faced with complex choices across medical, life and P&C insurance coverage. Leveraging a proprietary Protection Score, HYKE offers a comprehensive suite of personalized solutions that empower individuals, employers, and insurance providers to make informed decisions and reduce costs. The core objective of HYKE is to help people better understand the value of insurance and give them the confidence to choose what best suits their needs. www.letshyke.com.

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