



INNOVATION THROUGH KNOWLEDGE™

FINEOS CLAIMS

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How much has your business changed in the last six months? What about the last six years? Can you say for sure what your business will look like six years from now?

Today, the insurance industry is challenged with rigid, inflexible legacy environments. Yet when those systems were implemented, everyone dreamed of the efficiencies they would deliver, the process improvements to be achieved.

How can you be certain the claims management solution you implement today won't be the rigid legacy system of the future?

Only by choosing a solution proven to be inherently flexible and extensible can you prepare yourself for the changes to come.

A SOLUTION BUILT FOR THE BIGGER PICTURE

Successful organisations solve today's business problems while always looking to prepare for the future. By combining the power of advanced technologies, our deep knowledge of the insurance industry and applicable business content, we have developed FINEOS Claims® to meet your enterprise-wide claims processing needs.

FINEOS Claims is designed with a high level of standard business functionality and content to provide direct, measurable claims management improvements. FINEOS Claims approaches claims management in a unique and innovative way, by addressing all aspects of a total claims solution: fully-automated claims and case management, integrated customer management, comprehensive financial management, optimal provider management, and a flexible, modern, rules-driven technology platform that prepares you for growth. Together, these capabilities are what make FINEOS Claims best-in-class and a total solution for claims management.

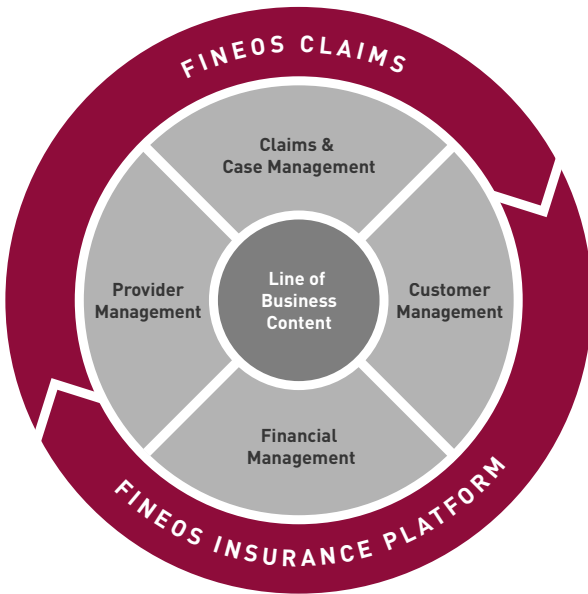
FINEOS Claims is part of FINEOS' front-to-back solutions for the insurance industry. Engineered to provide maximum flexibility and extensibility, FINEOS Claims can be implemented within a single line of business, across multiple lines of business to provide a single platform for claims management, or as the foundation for a broader enterprise transformation project.

"FINEOS Claims is a strategic claims management solution that will enable the replacement of our legacy claims system with a flexible, forward-looking IT platform."

— CEO, Accident Compensation Corporation

BENEFITS YOU'LL SEE FROM DAY ONE

FINEOS Claims has been engineered with a high level of business content to provide advantages throughout the entire lifecycle of a claim, from intake through payments to reserves management. FINEOS Claims also extends beyond traditional claims processing functions to provide a total claims management solution by providing:



- Fully automated claims and case management
- Integrated customer management
- Comprehensive financial management
- Optimal provider management
- A flexible, modern, rules-driven technology platform that prepares you for growth

FULLY-AUTOMATED CLAIMS AND CASE MANAGEMENT

FINEOS Claims improves the claims management process by increasing operational efficiency and reducing operational risk.

Operational Efficiency Like many organisations, you may have experienced the pain of managing claims on a system that was not designed for the way you manage your business. As a result, you are forced to adapt your business to the system you have. Processes are handled manually, using paper-based files. Mission-critical information resides in the heads of claims professionals or in file folders, rendering it unquantifiable by management.

FINEOS CLAIMS SUPPORTS THE FOLLOWING LINES OF BUSINESS

FINEOS Claims is available to process and manage claims for these lines of business:

General Insurance/P&C including:

- Bodily Injury
- London Market
- Commercial
- Home and Contents
- Motor
- Travel and Specialty Lines

Life & Health including:

- Income Protection
- Individual and Group Disability
- Long Term Disability (LTD)
- Short Term Disability (STD)
- Long Term Care (LTC)
- Life Insurance
- Waiver of Premium
- Dental

Government including:

- Workcover
- Transport Accident
- Bodily Injury
- Compulsory Third-Party

Workers' Compensation

IMPRESSIVE RESULTS

FINEOS Claims has helped our clients achieve impressive results in the management of their claims operations. Below are just a few examples of how FINEOS Claims can help your organisation achieve success.

- Claims cycle times cut by 40 percent
- Claims administration costs cut by 10-15 percent
- Expenses reduced by 10 percent annually
- Increase in customer retention by 20 percent

PROVEN SCALABILITY

Extensive scalability and performance tests have shown the FINEOS Insurance Platform capable of scaling in excess of 10,000 concurrent users.

“FINEOS is a very user-friendly, configurable system and offers flexibility, scalability and performance. Ultimately, this application will provide us with a stepping-stone to cost-effectively support our claims processing needs.”

— CIO, Principal Financial Group

FINEOS Claims helps insurance organisations improve operational efficiency by increasing straight-through processing and the automatic resolution of tasks, thereby reducing reliance on manually intensive processes. The solution allows you to establish rules and processes to support auto-adjudication, reducing the number of claims that must be handled manually. It also provides visibility into the operation, allowing business owners to review and address issues such as pipeline management and organisational bottlenecks from within the system.

FINEOS Claims also helps your organisation change quickly in response to business needs, regulations and competitive positioning. The easily configured and rules-driven FINEOS Claims solution gives business users the flexibility to make changes or modify processes as their workflows evolve and are optimised.

Operational Risk Management FINEOS Claims helps you reduce the risk inherent in made-to-fit processing environments and provides you with a solution that adapts to the way you do business. It allows you to transition from paper-based files to electronic case management, storing and backing up all essential data.

FINEOS Claims also provides visibility into the claims management operation, enabling business owners to make critical forecasts and calculations. By increasing availability of information, insurers are better able to calculate which risks need to be priced at higher premiums and which risks exceed their thresholds and should be dropped from premium rates.

Furthermore, given heightened regulatory scrutiny, you need to be confident your operations follow standardised procedures. FINEOS Claims enables you to standardise and enforce practices across the operation and make changes to those processes as required.

INTEGRATED CUSTOMER MANAGEMENT

FINEOS understands that customer service is a key aspect of a total claims solution. The claims process is often the front line of customer service – dissatisfied customers aren't hesitant to change insurers and satisfied customers purchase more coverage.

FINEOS Claims is designed to encompass all aspects of the claims management process and aggregate all relevant data, presenting it in a single system. Because claims professionals can spend less time accessing multiple systems and manually entering redundant data, they are free to spend more time focusing on delivering superior customer service. And because they have access to comprehensive customer data, they can personalise the service and provide cross- and up-sell opportunities.

With consumers and employees quickly becoming more tech-savvy and demanding, industry trends indicate that the next generation of insurance policyholders will increasingly demand access to self-service technologies. FINEOS Claims helps you respond by providing data in real time and over a number of secure connections – Internet, branch, phone, PDA, etc. Data can be accessed based on authority and security levels, ensuring that you are in compliance with privacy regulations.

COMPREHENSIVE FINANCIAL MANAGEMENT

FINEOS Claims includes functionality to manage the entire range of financially-related activities associated with claims processing including complex payments, comprehensive reserving, and invoicing.

The solution handles a variety of common and complex payment types, including easily administering backdated or out-of-sequence payments. Through the automatic application of rates, taxes and fees, FINEOS Claims takes the guesswork and complexity out of handling complicated payments.

FINEOS Claims also provides comprehensive reserve management, including the flexibility to reserve at a claim or multi-claim level, rules-based initial and ongoing auto-reserving on particular claims types, and escalation where manual approval is required.

The solution automatically matches claims against invoices and established plans of care or work orders. This ensures quick and appropriate payment, improving both customer and provider satisfaction and reducing the chance of complaints or legal action.

In addition, FINEOS Claims supports recovery calculations, including the complex accounting in cases of overpayment and subrogation and supports adjustments in cases of alternate liabilities.

FINEOS Claims integrates seamlessly with your general ledger and accounting systems, provides operational insights into your cash flow and reserves, and allows you to make informed decisions.

OPTIMAL PROVIDER MANAGEMENT

FINEOS Claims provides you with the ability to comprehensively manage your provider networks, whether you have developed those networks as proprietary or have obtained them through a third-party. The solution can easily handle multi-tiered service agreements and can associate providers with an unlimited number of networks. FINEOS Claims also provides service templates that allows for groups of services and providers to be authorised based on common loss types, enabling straight-through processing of those claims.



“Working with FINEOS Claims, we have developed a system that enables us to take control of the claim from the outset, helping us manage the customer’s expectations and avoid claims leakage.”

– General Manager, White Horse Insurance

FINEOS Claims also manages provider service agreements, ensuring that products and services are provided by the appropriate providers at the appropriate rates. Pre-approvals for products and services are handled, as well as invoice matching and exception-based authorisations, when claims exceed pre-approval limits. The solution also collects the data necessary for reporting on provider utilisation, enabling you to monitor providers’ performance, rates and fees, helping to drive down overall operational costs.

With FINEOS Claims, providers can access the system via a secure portal to view claim and payment activity. This portal can be configured according to your business practices to control the information and data available to all providers.

A FLEXIBLE, MODERN, RULES-DRIVEN TECHNOLOGY PLATFORM

FINEOS Claims provides a competitive edge by allowing you to manage change at the business-user level without complex coding, testing or re-engineering systems. Should you need to support new products, change processes or even change businesses, the agility built into FINEOS Claims ensures that your systems will support your competitive strategies.

FINEOS Claims is built on the FINEOS Insurance Platform, a rules-driven customer and case centric componentised product platform that delivers powerful core processing against an enterprise business model.

Built on this open, service-oriented architecture, FINEOS Claims is designed to grow and adapt as your organisation evolves. So whether you’re adding or consolidating lines of business, modifying products or changing strategies, FINEOS Claims remains viable, and your business retains its competitive advantage.

FINEOS INSURANCE PLATFORM



FINEOS Business Architecture



FINEOS Application Architecture



FINEOS Technical Architecture

Buy or Build? Why Choose? Complex businesses today must reconcile whether to buy a software solution that provides complete functionality – but doesn't take their unique business requirements into account – or spend money developing and implementing their own custom solutions.

FINEOS Claims, built on the FINEOS Insurance Platform, offers the best of both worlds.

The FINEOS Insurance Platform provides significant advantages to our clients, including the ability to:

- **Separate the strategic from the routine**
- **Make more refined “buy v. build” decisions**
- **Share in our development**
- **Focus resources on proprietary requirements**
- **Control scope and phasing of implementation**
- **Limit obsolescence around future “legacy replacement”**
- **Manage risks and cost**
- **Provide migration options for business transformation**

In Conclusion By providing you with the functionality and capabilities you need for comprehensive claims management – and a powerful and flexible technology platform to support your future growth – FINEOS Claims is the total solution your organisation needs.

ANALYST REVIEWS

“The level of functionalities of the FINEOS system is unique in the market. The FINEOS claims management system helps insurers automate and manage every single interaction in the claims process.”

- Forrester Research

“As a highly componentised offering, FINEOS has much to offer carriers choosing a component-replacement approach to address the painful issues of legacy systems.”

- Celent

“FINEOS appears to have one of the strongest solutions in the market integrating CRM and BPM into a holistic claims solution.”

- Datamonitor

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