

FINEOS CLAIMS for Disability

As individuals and employers become more aware of the importance of disability insurance (DI), carriers have an opportunity to grow their business. But as recent publicity has shown, carriers cannot accommodate this growth by compromising on customer service.

Carriers who want to succeed in this market will look to modern systems to help them introduce and support new products and services. And nowhere is this more apparent than in the mission-critical area of claims processing.

“FINEOS Claims has helped position us to meet the needs of the blurring marketplace between individual disability insurance and group disability.”

Introducing FINEOS Claims For Disability

FINEOS understands the challenges facing disability insurers today and has been working with leading DI carriers to help them innovate their approach to claims management.

FINEOS Claims has been developed to provide you with greater operational management of disability claims, both short-term and long-term. The solution can be configured for all disability coverage types for both group and individual. FINEOS Claims provides you with the flexibility you need to add products or modify existing ones at the business level, removing the need for costly and time-consuming code development and testing. **The following are some of the key features and benefits you can expect to achieve with FINEOS Claims.**

Enhanced Injury Management

Through comprehensive injury management features, including an integration with the Reed Group's Medical Disability Advisor (MDA), FINEOS Claims helps you reduce the number of short-term claims that transition to long-term claims by closely monitoring return-to-work scenarios.

Manage Complex Financial Transactions

FINEOS Claims also allows for complete financial management, including reserving and handling of complex payments, such as back-dated and out-of-sequence payments. Insight into reserves and claims status data helps you forecast more accurately to develop products and pricing.

Improved Customer Service

As the industry tries to increase transparency regarding how claims are managed and paid, FINEOS Claims helps you deliver superior customer service. A real-time, single view of the customer empowers claims handlers to deliver customised service over any channel to any party involved with the claim. The system enforces best practices to ensure that claims resolution meets both self-imposed and regulatory deadlines.

FINEOS Claims is the number one Claims solution in the Life & Disability industry according to Forrester Research.

Consolidate Lines Of Business

As the disability insurance market experiences greater consolidation, and as insurers look to consolidate lines of business, FINEOS Claims help you manage multiple products and businesses on a single platform. FINEOS Claims is web-centric and designed to be delivered in an open Service Oriented Architecture (SOA) as a component-based infrastructure for enterprise claims management. This means that you can easily handle a merger or acquisition without interruption to service or administration.

FINEOS Claims has been engineered to deliver all aspects of a total claims solution:

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

FINEOS Claims is part of FINEOS' offering of insurance solutions built on the innovative FINEOS Enterprise Platform. This platform is a customer and case centric, rules-driven, component-based enterprise platform that serves as a flexible infrastructure for new product introduction, legacy enrichment and business transformation initiatives.

To learn more about FINEOS Claims, visit us online at www.FINEOS.com, or contact us at info@FINEOS.com.

FINEOS CLAIMS

Features at a Glance

CLAIMS

Notification: First Report of Injury

- Multi-channel, multi-source
- Scripted, rules-driven workflow to guide intake process
- Secure self-service
- Electronic data intake

Assessment and Assignment

- Integrated policy and coverage determination
- Rules-driven auto-adjudication and decision support
- Impairment benefit score
- Multiple medical coding including diagnosis and treatment

Investigation and Fraud Detection

- Claimant and claim history review
- Fraud pattern determination
- Rules-driven predictive analytics

Litigation

- Correspondence generation and tracking
- Compliance management via configurable service level alerts

Cost Containment and Injury Management

- Full integration Reed MDA into business processes
- Enforceable provider service agreements

Provider Management

- Self-service portal
- Integrated scheduling and tracking of provider services
- Defined multi-tiered service agreements
- Associate providers with an unlimited number of networks

COMPREHENSIVE FINANCIAL MANAGEMENT

Reserves

- Discrete benefit-level reserve definition
- Dynamic determination of reserves based on claim-specific criteria
- Automatic reserve threshold enforcement

Payment of Benefits

- Automatic recurring payments
- One-time and ad-hoc payments
- Back-dated and out-of-sequence payments

- Multiple payee tracking
- Configurable offsets and deductibles
- COLA and salary indexation
- Policy provisions and conditions for rider benefits

Recovery

- Overpayment adjustments
- Subrogation tracking
- Recoup limits

Resolution and Closure

- Automatic assignment of random claim audits

CUSTOMER RELATIONSHIP MANAGEMENT

Employee Dashboard

- Single view of customer
- Real-time dynamic data access
- Work queue
- Reporting access

Customer Attributes

- Communication preference
- Consolidated account relations
- Compliance indicators
- Full account history

Self-Service Portal

- Fully secure
- On-demand notification and claim status

REPORTING

Regulatory and compliance reports
Real-time operational and performance reports

ARCHITECTURE

Single enterprise platform
Flexible product design and delivery
Service oriented architecture
Rules engine
Complete data model
J2EE
Multi-lingual, multi-currency
Insulates users from technology paradigm shifts

WORKFLOW

Support for straight-through processing and auto-adjudication
Fraudulent behaviour alerts based on multiple criteria
Work assignment based on authorities and service levels
Automated rules-driven workflows
Configurable process definition