

## FINEOS CLAIMS for Long Term Care

Expenditures on long term care services are growing and projected to triple in real terms by 2040 as the population ages and health care costs continue to rise. In response to these changes, the long term care (LTC) insurance market is expected to experience similar growth.

A key factor in determining whether or not a carrier will be able to capitalise on this growth is the market's perception of how well it manages claims. Mistakes, delays or mishandled inquiries will severely damage the reputation of a carrier.

*"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

### Introducing FINEOS Claims For Long Term Care

As long term care insurance customers become more demanding in the area of claims management and resolution, FINEOS Claims helps you deliver superior customer service. A real-time, single view of the customer empowers claims handlers to deliver individualised service over any channel to any party involved with the claim. Detailed case management capabilities allow representatives to understand all aspects of a long term care claim, empowering them to provide information on a comprehensive plan of care. Relationships can also be viewed throughout the system, minimising delays when inquiries come from parties other than the policy holder. Finally, best practices can be enforced throughout the system, ensuring that all service follows established operational and regulatory guidelines.

### Complete Plan Of Care Management

FINEOS Claims includes the ability to adjust benefit data and processes based on plan of care. The system allows manual adjustments to policy limitations to accommodate changes or additions to the plan of care.

FINEOS Claims can be configured to schedule payments on portions of claims that fall within approved parameters and place additional payments in a pending status for review at a later date.

### Insight Into Provider Utilisation

FINEOS Claims allows you to manage providers such as nursing homes, hospice workers and physical therapists, enabling you to easily automate ordering of services and management of invoices. The solution's comprehensive financial management capabilities quickly review claims against specific criteria and plan of care, ensuring quick and appropriate payment. It also collects the data necessary for reporting on provider utilisation, enabling you to monitor providers' performance, rates and fees. FINEOS Claims supports benefits accumulators, allowing claims handlers to view data regarding determination of the time or monies utilised and/or remaining, and whether or not benefits may be restored.

### Comprehensive Documentation And Auditing

As long term care insurance often deals with sensitive matters, the difference between a good experience and a difficult one frequently boils down to clear information regarding care and benefits. FINEOS Claims provides comprehensive document and activity auditing capabilities, including the automatic generation of all necessary forms and correspondence. This enables you to provide evidence that all regulatory requirements have been met in the handling of claims. Claims status and process trails can also be reported on, ensuring compliance with internal and regulatory guidelines and standards.

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 component-based, rules-driven infrastructure that is web-centric and designed to be delivered in an open Service Oriented Architecture (SOA) for enterprise applicability and reuse.

To learn more about FINEOS Claims, visit us online at [www.FINEOS.com](http://www.FINEOS.com), or contact us at [info@FINEOS.com](mailto: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
- Ability to stream claims by fraud risk

##### Litigation

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

##### Cost Containment and Injury Management

- Full integration with industry-standard databases
- 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
- Configurable offsets and deductibles

- COLA and salary indexation
- Policy provisions and conditions for rider benefits

##### Recovery

- Overpayment adjustments
- Multiple payee tracking
- 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