

FINEOS CLAIMS for Workers' Compensation

Those who follow claims trends in Workers' Compensation are aware of the current issues impacting the industry. The National Council on Compensation Insurance (NCCI) data quantifies the impact of ever increasing medical and indemnity claims costs. Against the backdrop of downward pressure on premiums, depressed investment returns, and increasing combined ratios, it is evident that effective and efficient claims management is critical to the success of a workers' compensation provider. Successful organizations will be those who can streamline the claims management process to impact their expenses while increasing operational insight to combat rising claims costs.

Introducing FINEOS Claims For Workers' Compensation

FINEOS Claims for Workers' Compensation has been developed to address the needs of the workers' compensation insurance market by providing the industry with superior operational management of claims and the tools to manage increasingly complex compliance requirements. While these priorities must be managed more effectively, insurers must also strive to achieve the best possible outcomes for injured workers and their employers. **The following are some of the key features and benefits you can expect to achieve with FINEOS Claims.**

Improve Automation Of Claims Management

By utilizing rules-driven workflow management and process automation, many claims-related activities can be completed with little or no manual intervention, reducing the amount of time and resource it takes to process a claim. Electronic claim notification (first report of injury) enables claims handlers to quickly initiate medical intervention, helping to improve return-to-work ratios and reduce the likelihood of litigation. FINEOS Claims can be configured to prompt for key data during claim intake and throughout the life of the claim, ensuring that the data needed to effectively manage the operation, adjudicate claims, and feed management reports, is collected accurately and consistently.

The solution automates tasks throughout the life of the claim, supporting auto-adjudication. Common processes, such as the generation and distribution of forms and documents, can be handled automatically by FINEOS Claims. All claim-related activities and documents are managed electronically, removing cumbersome paper-based work. In many cases, tasks such as correspondence generation are handled automatically through the system, based on required claims handling timelines.

Increase Operational Oversight

FINEOS Claims provides managers with visibility into their claims operation, enabling them to make critical forecasts and calculations based on existing volumes and work activities. It also allows managers to monitor individual claim activity and, since it integrates with industry-leading databases, helps them to evaluate claims status against accepted rehabilitation timeframes.

FINEOS Claims enables business users to structure workers' compensation claims cases hierarchically, linking cases together for more complex scenarios such as industrial accidents or disasters. By establishing relationships between cases, claimants and medical providers, FINEOS Claims is able to provide multiple views involving a claim. For example, benefits managers may be able to view a collection of claims associated with a single incident, but individual claimants will only be able to track the status of their personal claim.

The solution provides visibility into claim history and trends, enabling claims handlers to make adjustments to reserving. Other departments such as actuarial and underwriting can benefit from claims data to support pricing, financial, and loss control activities.

Better Outcomes for Injured Workers and Employers

FINEOS Claims is both customer and case centric, allowing claims handlers to view all the information they need to resolve an issue. Information is dynamically updated throughout the system, removing the need for multiple points of data entry. A real-time, single view of the customer empowers claims handlers to deliver individualized service over any channel to any party involved with the claim, including benefits managers, claimants and providers. Detailed case management capabilities allow claims handlers to understand all aspects of a workers' compensation claim, enabling them to manage information for a comprehensive plan of care.

FINEOS Claims is rules-driven, ensuring that best practices can be enforced, promoting claims handling consistency throughout the organization. Work can be routed appropriately to claims handlers based on authorities and skill levels, reducing the need for manual hand offs. Furthermore, service alerts can be established based on both operational and regulatory guidelines, to ensure that claim activity is performed within allowable timeframes. It can also contain embedded intelligence to assist the decision making process.

FINEOS Claims for Worker's Compensation has been engineered to provide the necessary tools to address all aspects of the claims process.

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|---------------|-----------------------|----------------------|
| • Intake | • Investigation | • Litigation |
| • Eligibility | • Provider Management | • Recovery |
| • Assignment | • Injury Management | • Resolution/closure |
| • Reserves | | |
| • Payments | | |

FINEOS Claims for Workers' Compensation is part of FINEOS' offering of insurance solutions built on the innovative FINEOS Insurance 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.

FINEOS CLAIMS

Features at a Glance

INTAKE

Notification: First Report of Injury

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

Assessment and Assignment

- Integrated policy and coverage determination
- Rules-driven auto-adjudication and decision support

Investigation and Fraud Detection

- Claimant and claim history review
- Fraud identification via rules or predictive analytics
- Rules-driven predictive analytics

Litigation

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

Medical Cost Containment and Case Management

- Reed MDA
- Return to work & vocational rehab planning
- 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
- Enforceable provider service agreements

COMPREHENSIVE FINANCIAL MANAGEMENT

Payment of Benefits

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

Recovery

- Overpayment adjustments
- Multiple payee tracking
- Subrogation tracking

Reserves

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

- Automatic reserve threshold enforcement
- Reserve worksheets

Resolution and Closure

- Automatic assignment of random claim audits

CUSTOMER RELATIONSHIP MANAGEMENT

- 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

COMPLIANCE & REPORTING

- Required state handling guidelines
- Data capture to enable reporting to meet state and Centers for Medicare and Medicaid Services (CMS) requirements
- Real-time operational and performance reports
- Access to state forms

ARCHITECTURE

Single enterprise platform
 Flexible product design and delivery
 Service oriented architecture
 Rules engine
 Complete data model
 J2EE
 Multi-lingual, multi-currency
 Highly configurable to adapt to changes
 Flexible integration capabilities
 Scalable
 SOA

WORKFLOW

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