

FINEOS CLAIMS for Critical Illness

In North America, more people will experience a critical illness before they reach 75, than will die before that age. In the United Kingdom, one in five men and one in six women will experience a critical illness before their normal retirement age; so the need to respond rapidly to those covered by critical illness insurances is urgent. It is vital that critical illness carriers provide excellent customer service, a painless and fast claims process and competitively priced, differentiated products.

“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 Critical Illness

FINEOS understands the challenges you face. With many years of experience in the insurance industry, FINEOS' team of experts have the knowledge and expertise to deliver solutions that not only meet today's challenges, but help the insurance industry prepare for the future. **The following are some of the key features and benefits you can expect to achieve with FINEOS Claims.**

Improved Customer Service

By enabling accurate and timely payments, you reduce the chance of legal action and improve customer satisfaction. This is particularly important given the sensitive nature of these claims. Customers who have filed a claim in response to a critical illness can be easily grouped within the system for faster processing and individual 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.

Streamline The Claims Process

As the volume of critical illness claims grows, carriers need to ensure that they have a straight-forward claims process in place. FINEOS Claims helps you to increase the automatic throughput of claims, reducing processing time and operational costs. The solution enforces your business best-practices and routes work to the appropriate skill and authority level. FINEOS Claims allows you to configure and modify workflow at the business-user level, removing the need for complex IT coding.

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

Consolidate Lines Of Business

FINEOS Claims can also help you to consolidate claims management for multiple products and businesses onto 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 consolidation enables you to manage multiple claim types such as critical illness, disability and long term care making it possible for you to detect possible duplication of claims across different policy types and enabling you to provide better customer service and helping you to identify cross- and up- selling opportunities.

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 end-to-end 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 information, 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

Eligibility

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

Reserves

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

Settlement

- One-time payments
- Configurable offsets and deductibles
- Policy provisions and conditions for rider benefits

Resolution and Closure

- Automatic assignment of random claim audits

Assessment and Assignment

- Multiple medical coding including diagnosis and treatment

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