

## FINEOS CLAIMS for Motor

Competition in the motor insurance industry has never been greater, as the Internet allows consumers to shop more aggressively for the best deals. At the same time, consumers still cite poor customer service – especially following the claims process – as the primary reason for switching motor insurers. To stay successful, insurance companies have to provide competitively-priced and differentiated products, excellent customer service, and a painless and fast claims procedure. For progressive insurers who can meet these challenges with innovative solutions, there is a real opportunity to increase productivity and gain market share.

*“Improving efficiencies in claims processing is a key part of our strategy to deliver value, customer service and innovation. We chose FINEOS because they impressed us on a number of levels, particularly their general insurance expertise and track record of delivery in the sector.”* - Quinn-direct - One of Europe’s fastest growing motor insurers

### Introducing FINEOS Claims For Motor

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.**

### Streamline The Claims Process

In the high claims volume motor insurance industry, it is critical that insurers can process more claims faster and with greater accuracy. One way to achieve this is by automating the claims process and reducing manual intervention. FINEOS Claims helps you reduce the life cycle of a claim and reduce administrative costs. The solution allows you to establish thresholds for automatic straight-through processing, reducing the need for assessor intervention. Claims that fall below a configured financial threshold can be fast-tracked – automatically paid and resolved. This reduces the time spent on low-value claims and reduces the chance for customer-initiated legal action.

*A recent study indicates that one in five consumers considers switching insurance carriers after an encounter with the collision claims process.* - The J.D. Power and Associates 2006 Collision Repair Satisfaction Study<sup>SM</sup>

### Improve Customer Service

Today’s consumers and providers are demanding self-service access to file a claim and track claim status. FINEOS Claims enables self-service by providing secure portals for the electronic filing of motor claims (first notification of loss) and the submission of supporting documentation.

In cases where a customer needs to have an enquiry resolved through a call centre, the solution can route enquiries according to skill and authority levels, reducing hold times and call transfers. Claims handlers are presented with a real-time single view of the customer, ensuring they have all the information they need to do their job correctly.

### Consolidate Lines Of Business

FINEOS Claims also helps you consolidate claims management for multiple products and businesses onto a single platform for enterprise claims management. The solution is built on the innovative FINEOS Enterprise Platform, 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. This consolidation allows you to manage multiple claims types, such as motor and home, in a single call or claim centre, making it possible for you to detect possible duplication of claims across different policy types and enabling you to provide better customer service and cross-and up-sell products.

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](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

##### Eligibility

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

##### Investigation and Fraud Detection

- Claimant and claim history review
- Fraud pattern determination
- Scheduling and tracking of provider services
- Rules-driven predictive analytics
- Cross-claim validation
- Special investigation unit workflows

##### Litigation

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

##### Cost Containment and Injury Management

- Full integration with industry-standard databases to establish damage reserves
- 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

#### CALCULATIONS AND PAYMENTS

##### Reserves

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

##### Settlement

- One-time and ad-hoc payments
- Configurable offsets and deductibles

##### Recovery

- Overpayment adjustments
- Multiple payee tracking
- Subrogation tracking

##### 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