

## FINEOS Claims for Life Insurance

solution resides on the open core, cloud-based FINEOS Platform, powered by AWS and delivered as a Software as a Service (SaaS) model.

## Modernize Your Technology. Simplify Your Processes. Prove Your Value.

FINEOS Claims for Life Insurance is a comprehensive software solution designed specifically for the unique needs of the life, accident and health insurance industry. Its integrated approach with FINEOS Policy, Payments and Provider, coupled with its unified, state of the art technology platform, enables carriers to easily navigate the complex and highly-regulated landscape of Life Insurance claims for groups and individuals.



### Productivity

#### *Streamline Claims Intake and Workload Administration*

- Automate workflows and manual processes.
- Simplify claims intake for claimants, employers, call-center staff and others through Web-based, self-service portals with intelligent scripting.
- Ensure accuracy with online validity and coverage verification at the point of intake.
- Control and configure rule-based assignments, escalations, authorizations and approvals.
- Integrate scheduling and follow-ups with 3rd parties and claimants.
- Enjoy comprehensive access to claims files for service inquiries and to ensure compliance.



### Performance

#### *Increase Efficiency and Effectiveness*

- Guide decisions and prevent fraud with online access to policy, premium, beneficiary and prior claim history.
- Improve communication among carriers, 3rd parties and claimants.
- Increase accuracy and speed with a comprehensive suite of customizable payment options.
- Simplify complexity of multi-party and vendor payments.
- Identify bottlenecks and enable workflow optimization with Process Analyzer.



### Profitability

#### *Leverage Automation to Improve the Bottom Line*

- Maximize staff resources with rule-based assignments.
- Escalate complex cases to management faster for resolution.
- Decrease errors and service inquiries from manually calculated payments.
- Enable sophisticated, cross-functional analysis for decision making, communications and payments with a unified technology platform.
- Improve pricing and reduce potential fraud through monitoring of claims and payment trends against industry benchmarks.

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FINEOS AdminSuite – the only modern component-based group, voluntary and individual core system designed specifically for Life, Accident and Health on a single technology platform. Its fully integrated solution provides the functionality needed to meet today's requirements while providing a solid foundation for future innovation.

FINEOS Claims for Life Insurance is a powerful software solution that seamlessly integrates with FINEOS Policy, Payments and Provider to provide a streamlined approach to one of the most critical interactions carriers have with customers.

## Key Features

- Cloud-based, self-service portals that work on multiple platforms and are integrated to support the entire claims lifecycle, including individuals, roles, organizational entities, benefits and other services
- Comprehensive search engine for real-time information sharing and collaboration among case managers, carriers, service providers, and claimants
- Robust API set for easy data and process integration with 3rd party service providers and vendors
- Extreme flexibility in configuring claim structures, claims assignments, case management, follow-ups and payments (including multi-lingual and multi-currency)
- Comprehensive, feature-rich payment structures including detailed calculations with explanations, backdating, audit-trails, recurring, one-time, full payment histories
- Rule-based analytics and extensive reporting for audits, performance management, fraud control and payment accuracy
- User-configured triggers and heat maps for intuitive claims life-cycle management and faster identification of abnormalities

## Outcomes

### Increased Carrier Satisfaction

- Increased customer loyalty from simplified processes, integrated authorizations and faster claims settlements
- Deepened customer and provider relationships from streamlined requests for information, prior approval authorizations, payment processes and follow-ups
- Improved organizational agility and the ability to respond to change through user configured features
- Additional referrals and sales from satisfied customers who share their claims experiences with others

### Reduced Claims Expense

- Reduced errors associated with manual claims payments: data entry and calculation
- Decreased staff time and costs handling service inquiries about payment errors and delays
- Improved staff productivity through automated operating models that enable more rapid decision making at all levels

- Reduced staff time and costs associated with payments and inquiries from 3rd parties and service providers
- Reduced potential for payment fraud through enriched information, faster escalation and automation

### Improved Operational Efficiency and Effectiveness

- Decreased service backlogs and bottlenecks from waiting on policy and coverage verification
- Increased staff productivity from fewer claims service inquiries and requests for information
- Streamlined compliance and audits through automated file assembly – available anytime
- Workflows and exceptions managed more efficiently from user-configured business rules
- Reduced hardware and software costs by eliminating redundant data on multiple systems and leveraging a unified platform

## About FINEOS Corporation

FINEOS is a leading provider of core systems for life, accident and health insurers globally with 7 of the 10 largest group life and health carriers in the US as well as 6 of the largest life insurers in Australia. With employees and offices throughout the world, FINEOS continues to scale rapidly, working with innovative progressive insurers in North America, Europe, and Asia Pacific.

The **FINEOS Platform** provides core administration capabilities including integrated disability and absence management (IDAM), billing, claims, payments, policy administration, provider management and new business and underwriting; all of which are configurable to operate independently or as **FINEOS AdminSuite** - the leading Employee Benefits end-to-end core administration suite.

Visit our website: [www.FINEOS.com](http://www.FINEOS.com)

To learn more about  
**FINEOS Claims for Life Insurance**  
or to request a demo,  
email: [info@FINEOS.com](mailto:info@FINEOS.com)