FINEOS

FINEOS Claims for Life Insurance

Used by over 50 insurance organizations in the Life, Accident and Health industry, FINEOS Claims is a best-in-class, web-based claims processing software solution. FINEOS Claims supports group, voluntary and individual claims on a single platform and can be deployed by carriers of all sizes.

Life claims often signify a traumatic event for the family of the insured so it is vital the associated claims are handled as quickly and tactfully as possible. Mistakes, delays, unnecessary intrusion or mishandled queries can cause distress and create a permanently poor perception of the insurer. We have developed FINEOS Claims to help create an experience that leaves your claimants feeling they have been dealt with efficiently, sensitively and in a timely and professional manner.

Achieve More Efficient Claims Administration

FINEOS Claims combines all the required elements for managing life insurance claims efficiently and correctly in one solution. It brings comprehensive active claims management to every stage of the claim lifecycle, allowing you to move from disparate systems that provide pieces of a claims solution to a single system which delivers a dashboard view, and integrates all elements of the claim electronically.

Intake

The claim intake function of FINEOS Claims allows you to capture information quickly and accurately, ensuring timely and consistent collection of claims data. Whether your intake method is traditional paper/fax, telephone, or web submission (or all three), FINEOS Claims enables you to deliver an effective entry point to the process for you, your employers and your customers.

Payments

FINEOS Claims provides a robust and complete claims payment system for the handling of life claims. Integrating with your policy administration and/or recordkeeping system, our solution understands and addresses all aspects of the life claims payment and is designed to automate as many tasks and activities as possible. FINEOS Claims weaves payment and process into a seamless event ensuring the highest level of customer satisfaction for claimants and employers. FINEOS Claims provides a U.S. state interest calculation module which allows a business configurator to update and maintain each state's interest rates and calculation basis. The solution manages the beneficiaries split and funeral home assignment and payment.

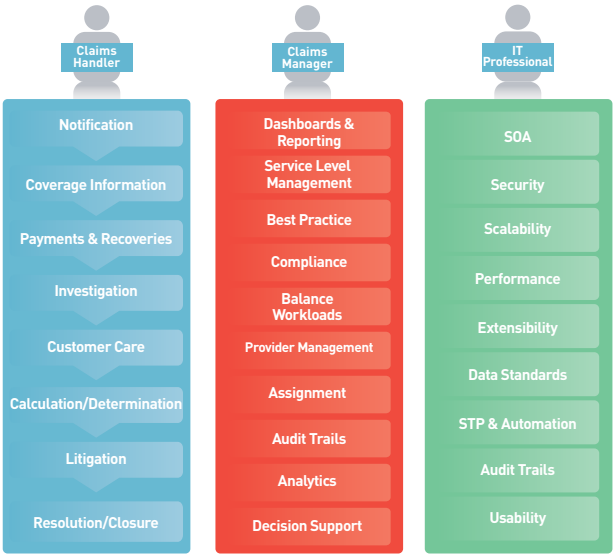
Maximize Claims Staff Expertise and Availability

When the right claim is routed to the right person at the right time, the result is increased efficiency and optimized throughput. With the ability to create alerts to identify issues with workload, unusual claims, and more, FINEOS Claims allows you to route claims based on these alerts to take into account the availability and expertise of your claims staff.

Provide Superior Customer Service

Meeting modern day customer demands is made easy with FINEOS Claims. Having instant access to all the information your customer needs, particularly at such a sensitive time, makes the entire process more bearable, allowing you to give the best customer service possible. Whether providing customers with access to submit a claim online, or capturing claim information over the phone, our intuitive wizard-driven approach to information intake ensures consistent claim handling, regardless of intake medium used. And with the ability to provide claim payment within twenty-four hours for auto-adjudicated claims, customers are able to receive relief in the quickest possible timeframe.

FINEOS Claims supports the key roles involved in claims processing in your organization



Work Smarter

Reporting is critical in understanding your business, delivering exceptional customer service, and can also improve rating decisions. FINEOS Claims reporting includes instant information and dashboards on:

- Claim workload levels
- Service times and process bottlenecks
- Claim durations compared to standard
- Incoming claims volume

Compliance, Audit and Governance

FINEOS Claims has pre-configured workflows shipped as standard to ensure you will always remain compliant with statutory requirements and expected best practice in the handling of life claims. The solution comes with pre-configured workflows to manage ERISA for both the initial claim decision and any appeals. FINEOS Claims delivers full audit trails and change history visibility to facilitate internal audit and any internal fraud investigations.

Leverage New Technology

FINEOS Claims provides you with the flexibility you need to respond to regulatory, business, product, and other structural changes. You can enhance your workflow, add new product claim structures and, in the group insurance realm, deliver complete and comprehensive program information to your group plan sponsors. The solution is designed to simplify changes and adjustments, removing the need for complex programming to institute a potentially small but important change to your processes. Business configurators can design, create and maintain document and service forms (eforms) for inclusion in the claim management process, enabling ongoing process and business improvement in a timely and customer-centric fashion.

FINEOS Claims is available through public cloud, managed private cloud, or installed in your own data center. It can be deployed out-of-the-box or can be tailored to your specific processing needs utilizing our team of system implementation and integration experts. Once in production, FINEOS Claims is supported by our world-class support team, while ongoing enhancements ensure that your system investment will continue to reap dividends for many years to come.

Find out why FINEOS Claims for Life Insurance is the solution of choice for life insurers globally at **www.FINEOS.com** or contact us directly at **Info@FINEOS.com**.

Features at a Glance

Claims

Notification: First Report of Loss

- Multi-channel, multi-source
- Scripted, rules-driven claim intake
  - Reflexive presentation of market-standard questions tailored for both paper and telephonic notifications. Can be configured to suit corporate, resource, group-specific, and unique servicing needs
  - Configurable scripting to guide call center and/or intake staff
- Secure online submission via optional self-service portal eliminates re-keying of data required by back office

Initial Assessment and Assignment

- Integrated policy and benefit information
  - Via administration system adapter/loader
  - Via Plan Manager component that enables full definition of policies, plans and benefits
- Rules-driven claim assignment
  - Via geography, condition code, analyst skill level, dollar-value, or any other parameter or combination thereof
  - Assign claim tasks in parallel to multiple users while maintaining a singular claim owner
- Detailed medical coding including diagnosis and treatment
- Automated eligibility determination to expedite/remove human error

Compliance / Best Practice

- Processes to manage ERISA and Unfair Claim Practice statutes
- HIPAA compliance (securing medical data, masking claimant details, tagging and identifying authorized representatives)
- Claim file auto assembly (for print, PDF, other) to handle freedom of information/legal requests
- ACORD compliant interfaces
- Integration with the Social Security Death register
- Synergy with reserving and ICOS systems
- Change history fully audited and visible via the user interface screens when required

Investigation and Fraud Detection

- Rules-driven alerts for when investigation should be considered (e.g. non-disclosure, pre-existing conditions)
- Complete audit trail and history of prior claims
- Ability to score claims to assist analyst in applying optimum case management techniques

Customer Service

- Single view of customer
- Unified claim relationships view with case and party maps
- Newsfeed view which quickly presents all correspondence, calls, workflow, process stage gates, claim status changes, etc., associated with a claim in chronological order and advanced filtering capability for quick assimilation of all activity within a period or over the life of a claim
- Employer organization structure
- Correspondence automatically generated (real-time or batch) with pre-population of claim information, claim handler details including signature
- Email integration (MS Outlook, Lotus Notes) – inbound/outbound emails seamless integration including documents upload/case and party linkage facility
- MS Sharepoint integration
- SMS enabled
- Mobile and tablet devices ready

Comprehensive Payments Management

- Funeral home assignment
- Extensive State interest module to automatically calculate State interest applying
- Ancillary benefits and riders processing
- Beneficiaries payment splits capture
- Multiplicity of payout handling/methods available including retained assets and escheatment
- Maximum payout managed automatically and ensured based on the sum assured and any amounts owed or due (e.g. loans against policies, premiums o/s etc.)
- Detailed calculation trail for all payment lines items for explanation / audit purposes
- Configurable offsets and deductions calculations
- Configurable user payment authority limits and based on total claim value (all benefits)
- Percent of random claims audited adjustable by supervisor based on analyst experience level

Reporting and Insight

- Over forty real-time reports covering all financial and operational aspects of the claims function;
  - Single view of all stage gates/workflow within claim decision
  - Fulfill group SLAs
- Dashboard style, graphical reports and KPIs with ability to drill in to individual claims for better management and decision making
- Reporting views for plugging into any external reporting tool
- Unique Process Analyzer heat map that enables workflow optimization by streamlining rarely used paths and identifying/correcting process bottlenecks

Usability

- Ability to manage multi-benefit and multiple-policy claims within a single electronic claim file
- Graphical timeline depicting all history of a claim in an easy to navigate fashion
- Single newsfeed view of all claim activity within a period of over the life of a claim
- Every widget, tab, and screen can be downloaded into Excel or PDF
- Keyword accelerators for heads down keyboarding for repetitive tasks
- ADA-compliant for visually impaired and disabled
- Alerts banner making open case validations and prompts clearly viewable and actionable upon entry to a case
- Robust, configurable and graphical workflow engine that underlies the entire solution
- Ability to restrict activity based on role and security profile (secured actions)
- HTML5 ensures the smoothest navigation experience
- Unlimited browser tabs for complex case reference
- Convenient "Recent Cases" menu for back and forth toggling
- Collapsible summary panel for always available case summary and participant information

Technology

- Web and rules-based JEE and service oriented architecture
- Multi-platform
- Multi-device (computer, tablet, smart phone)
- Multilingual, multi-currency

" FINEOS Claims has helped to streamline our ability to bring new products to market. By intelligently routing and monitoring tasks, FINEOS Claims helps us manage standard work practices and improve and improve the capture of data for analysis of trends, plan designs, and risks. "

- Doug Fick, VP & CIO Specialty Benefits, Principal Financial Group

" We believe we now have the platform for a best-in-class solution that supports our growing lines of business, positions us to deliver a more efficient claims process and maintains the exceptional levels of service that Mutual of Omaha customers have come to expect. "

- Kathy Brown, Director of Group Insurance Claims, Mutual of Omaha

To find out more about **FINEOS Claims for Life Insurance** or to request a demo, please contact us at **info@FINEOS.com**.

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