



FINEOS Life Insurance Solution Australasia (LISA)

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

Deliver Trustworthy, Differentiated Customer Experiences with a Unified, Digital Solution

FINEOS LISA utilises the component-based capabilities of FINEOS AdminSuite to enable Australasian life insurers to offer a claims service with differing value propositions in line with specific customer needs.

LISA segments customers from the outset based on the information available and uses that to define the service model to apply to that customer. This enables insurers to provide claims services according to customer needs while remaining compliant. Further, it ensures trust and transparency to all stakeholders, and efficient allocation of resources.

FINEOS LISA optimises the rich life insurance domain specific data model of FINEOS AdminSuite to ensure that compliance obligations are easily fulfilled including the Life Insurance Code of Practice, ongoing legislative requirements, customer outcomes, and regular regulator reports. FINEOS continuously invests in LISA to ensure that the most recent obligations are supported in a timely manner.



Customer-Centric Design

Enable Customised Service Delivery and Innovation Through Segmentation

- Simplify claims intake for claimants, employers, call-centre staff, and others through digital channels with intelligent scripting.
- Segment customers with user configured service models to enable faster claims settlement and optimise staff resources.
- Improve customer experience by reducing hand-offs and rekeying through one, integrated user-interface and a unified technology platform.
- Improve data quality and streamline processes to reduce errors with online validity, coverage verification, automated segmentation at the outset.
- Monitor claims performance and payment trends against industry benchmarks to improve pricing, lower costs and reduce potential fraud.



Transform Claims Service Delivery

Increase Customer Value by Aligning Service to Customer Segments

- Access policy, premium, beneficiary, and prior claims history online to guide decisions and prevent fraud.
- Escalate complex cases to management faster for resolution.
- Optimise claims handling strategy by triaging claims based on customers needs and claims circumstances.
- Settle simple claims faster through segmented service delivery models and automated straight-through processing.
- Improve communications among insurers, service providers, third parties, and claimants.
- Reduce complexity of multi-party and vendor payments with a suite of configurable payment options to increase accuracy and speed.



Ensure Compliance with Regulatory Requirements

Increase Trust and Transparency

- Create adjudication models with specific timeframes and actions for investigation, assessment, and decision-making that meet compliance standards.
- Support the principles outlined in the Life Insurance Code of Practice.
- Provide structured data to meet regulator reporting requirements.
- Meet requirements of AWS Well-Architected Framework.
- Comprehensive access to claims files for service inquiries, audits, and to ensure compliance.
- Unify software solutions to ensure one source of truth for customer information.

Key Features

- Cloud-based, digital channels to support the entire claims process
- Comprehensive search engine for real-time information sharing
- Robust APIs for easy integration with third parties, service providers, and vendors
- Extreme flexibility to segment customer information and configure claims assignments, case management, and service delivery follow-ups
- Rule-based analytics and extensive reporting including user-configured triggers and heat maps for intuitive claims life-cycle management
- Feature rich payment structures including detailed calculations with explanations, backdating, audit trails, multiple payment options, full history, multilingual, and multi-currency support





FINEOS LISA Outcomes

Increased Insurer Satisfaction

- Deepened loyalty with simpler processes, automated customer segmentation, and differentiated service models.
- Improved relationships with streamlined requests for information, prior approvals, payments, and follow-ups.
- More referrals and new sales from satisfied customers.
- Improved compliance and system support for better adherence to regulatory requirements.

Reduced Expenses

- Fewer manual claims with fewer data entry and payment calculation errors.
- Decreased time and costs handling service inquiries about claims status and payments.
- Better system support reduces regulatory compliance maintenance cost.
- Reduced hardware, software, and staff costs associated with maintaining duplicate data and systems.

Improved Operational Efficiency and Effectiveness

- Increased staff productivity and decision making with automated operating models that enable faster decisions at all levels.
- Improved responsiveness to customer inquiries by having one source of truth on a unified platform.
- Reduced service backlogs and bottlenecks from waiting on information.
- Increased agility and responsiveness with user-configured operating models.



The FINEOS Platform

FINEOS LISA is supported by the **FINEOS Platform** which is purpose-built for the Life, Accident and Health industry to seamlessly support insurers, employers, and customers on their insurance journeys. It is deployed as an end-to-end core solution or as components for incremental transformation on secure, scalable SaaS cloud technology.

About FINEOS Corporation

FINEOS is a leading provider of core systems for life, accident and health insurers globally with 7 of the 10 largest employee benefits insurers in the U.S. as well as a 70% market share of group insurance in Australia. With employees and offices throughout the world, FINEOS continues to work with innovative, progressive insurers in North America, EMEA, and Asia Pacific.

Visit our website www.FINEOS.com
To learn more about **FINEOS LISA**
or to request a demo, email:
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