

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

FINEOS Payments

Integrate and Simplify Payments Across Systems

FINEOS Payments provides a comprehensive payment and disbursement software solution designed specifically for the Life, Accident and Health insurance market. Digitally-optimized and built on one of the most technically sophisticated platforms available, FINEOS Payments ensures the Employee and all Beneficiaries receive timely, accurate, and explained payments. FINEOS Payments integrates easily with FINEOS Claims and FINEOS Provider significantly reducing administrative costs while increasing satisfaction with policyholders, carriers and providers.



Payment Integrity

Increase Accuracy and Improve Productivity

- Comprehensive pre-payment verification (invoice, line items, service requests).
- Automate all payment transactions to increase transparency and traceability.
- Payment calculation automation reduces errors and time wasted reconciling mistakes.
- Under/over-pay, excess and pre-pay management.



Improve Expense Management

Integrates Seamlessly with FINEOS Provider and FINEOS Claims

- Align service contracts to payments.
- End-to-end invoice and payment processing.
- Detailed reporting, including payment breakdowns for accompanying documents.
- End of year financial statements for providers.

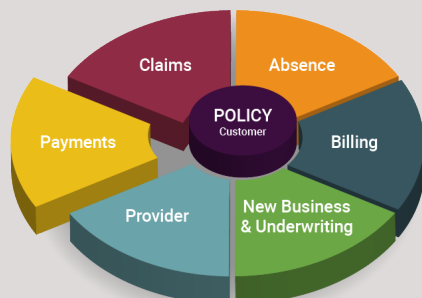


Simplify Claims Administration

Reduce Payment Complexity

- Supports multiple payment types, from single pay to recurring.
- Death claims beneficiary tracking.
- Vocational rehabilitation services.
- Medical rehabilitation services.
- Inpatient care/invasive surgery.
- Rule-based exception routing for payment approvals.
- Automated calculation for taxable benefit payments.
- Automated application of COLA for 'recurring' benefit payments.

FINEOS AdminSuite – the only modern component-based group, voluntary and individual core system for Life, Accident and Health on a single technology platform.



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 Payments is a powerful software solution that seamlessly integrates with FINEOS Provider and FINEOS Claims to provide a streamlined approach to one of the most critical interactions with customers and service providers.

Key Features

- Full payment capabilities – from simple, one-time to complex, long-tail, variable amounts
- Easily establish payment preferences and payment types (checks, EFT, etc.)
- Uses one payment module that is seamlessly integrated with FINEOS Provider and FINEOS Claims
- Invoice and service provider matching to ensure payment accuracy
- Payment validity at the invoice line-item level
- View and print payments
- Enables cross-claim payments
- Automated procedures for offsets, deductions, tax, interest, over/underpayments
- Detailed audit trails for all payments
- FINEOS platform's workflow module is pre-integrated for payments that require an approval process
- Modern APIs for digital ecosystem integration

Impact of FINEOS Payments

Outcomes

Increased Customer Satisfaction

- Less time and frustration performing repetitive, but necessary, payment reconciliation tasks
- Recurring payments are easier to establish and change
- Adjuster time freed up to focus on service delivery instead of answering payment related service inquiries
- Increased confidence and trust with policyholders, carriers and service providers

Reduced Costs and Risks

- Reduced claims settlement costs from inaccurately calculated manual payment amounts
- Less time spent reviewing and approving routine invoices
- Reduced time normally spent reconciling payment against invoice
- Improved traceability of payment amounts, reducing risk, saving time
- Reduced risk through automated regulatory compliance, embedded security and a unified data archive

Improved Operational Efficiency and Effectiveness

- Reduced cost and time associated with service inquiries
- Increased operations staff productivity by reducing the need to manually calculate payment amounts and wasting time reconciling payment errors
- Improved traceability and improved cash flow management
- Shared payment calculation module reduces overall cost of ownership, ensures consistency and reduces errors

Modernized Technology

- Designed for the B2B2C model inherent in LA&H Group, Voluntary and Individual insurance market
- Supports the most stringent security and regulatory requirements
- Business rules to process decisions, data validation, calculations, reference tables
- Preconfigured workflow and case types across the suite for a quick start
- Modern user experience technology and design techniques

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

To learn more about **FINEOS Payments** or to request a demo, email: info@FINEOS.com