



White Paper

The Future of Disability Claims Management:

How Changes in Environment &
Technology are Redefining the Market

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It's a time of great change in the disability insurance market, which is creating many new challenges and opportunities.

Executive Summary:

Managing a disability claim is both an art and a science, with the ultimate responsibility being to serve the unique needs of the insured. On the artistic side, claims professionals have to interpret potentially complex and non-stable medical diagnoses against a backdrop of socio-economic issues, such as varying levels of job satisfaction and re-training needs. The scientific part of the job, then, is dealing with the complex environment created by regulatory compliance, internal business processes, and the calculations involved in applying the provisions of the disability plan accurately.

To do this successfully, carriers will need the proper resources combined with the most effective technology available to ensure an optimal outcome for the disabled claimant, the insurer and, in the case of group plans, the employer as well. Technology will continue to change as insurance companies seek new strategies to better understand the issues driving claimant conditions and innovative service models that can improve client satisfaction and achieve improved outcomes.

This whitepaper will outline the changes in the disability market from both a medical and a technical perspective and will highlight the key areas of opportunity for insurers that we see happening today and emerging in the near term.

There will be a key focus on:

- Why the challenges we will face are shifting faster as we learn more about disabilities
- How technology is radically reshaping claim service standards in disability
- How technology will be applied to the claims model to drive positive outcomes and gain advantage
- Steps you can take today to stay ahead of the competition and better service your customers

It's a time of great change in the disability insurance market, which is creating many new challenges and opportunities. Consumers are more sophisticated, with ever increasing service expectations. In fact, in a recent market survey of the insured, 85% of those surveyed said that if the insurance company had done something different to resolve their issue on the first call, rewarded them for their business or given them special treatment, they would not have changed carriers¹. Further, companies are experimenting with new pricing models, creating an increasingly competitive environment. Regulators are focused on accountability with greater requirements for proof backed up by data. A seismic shift in the profile (age, gender, health) of the insured is occurring. Medical advances have increased the chances for those on disability to return to work more quickly, as well as identified new and varied conditions meeting the criteria for "disability". And, of course, technology is exploding, with 80% of the world's population now having access to a mobile phone.

The Old World of Disability Insurance, Yet Still a Reality for Some...

Twenty to thirty years ago, the profile of the insured was a younger, more physically fit and more motivated worker. In medicine, there were fewer named diseases with far fewer treatment options available for the diseases that were named. Insurance companies were still largely working with paper files, with folders and banker boxes used to store claim files. Data received on claims was days to weeks old by the time it was received. Payments and overpayment calculations were done manually or off-system and telephone calls were documented by hand notes and (if lucky) typed later and added to files.

Technology consisted mostly of mainframe systems, copy machines and faxes that were set in stations in the office. Computers were not used for data storage, and reporting was very difficult and very limited.

¹ Accenture Global Consumer Pulse Research Study 2012 <http://www.accenture.com/SiteCollectionDocuments/PDF/Accenture-Global-Consumer-Pulse-Research-Study-2012-Key-Findings.pdf>

The days of a ‘diagnosis’ equaling a disability or even death for many conditions are well in the past.

Redefining Disability Insurance – Changes in medicine and conditions

Many of the conditions that caused death years ago are more likely to result in a disability now (and in some cases not even a disability). For example, patients diagnosed with AIDS in 1990 could expect to live only months, during which time they would be likely to contract a number of opportunistic infections. The only treatment available had to be taken every four hours—around the clock—and had serious side effects. Since the approval of the anti-retroviral treatments (ART) in 1995, the AIDS death rate has dropped by 83%². If diagnosed today, a range of treatment options, including different combinations of drugs, often keep patients symptom-free for years.

Cancer, which at one time was a certain death sentence, is now more treatable than ever due to better screening and advancements in medical technology such as DNA mapping. In August of 2013, ‘Medical News Today’ announced that DNA scientists have mapped the origins of cancer. The article stated that the scientists believe their findings will greatly increase understanding of cancer and make a major contribution to preventing and treating the disease³.

The days of a ‘diagnosis’ equaling a disability or even death for many conditions are well in the past. Today’s work force is living longer and working longer before they retire. As a result, the number of individuals out on disability is continuing to grow.

Disability Figures Today

8.8 million Americans – nearly 6 percent of our workforce – claim they are physically incapable of working. Add in dependents, and the figure swells to nearly 10.9 million. The number has grown every month since January 1997⁴

- One in eight workers will be disabled for five years or more during their working years⁵
- Approximately 95% of disabilities are caused by illnesses rather than accidents⁶
- In December of 2012, there were over 2.5 million disabled workers in their 20s, 30s, and 40s receiving SSDI benefits.⁷
- According to CDA’s 2013 Long Term Disability Claims Review, the following were the leading causes of new disability claims in 2012:
 - o Musculoskeletal / connective tissue disorders (28.5%) *
 - o Cancer (14.6%)
 - o Injuries and poisoning (10.6%)
 - o Mental disorders (8.9%)
 - o Cardiovascular/circulatory disorders (8.2%)⁷

* This category includes claims caused by neck and back pain; joint, muscle and tendon disorders; foot, ankle and hand disorders, etc.

² U.S. Department of Health and Human Services, Centers for Disease Control and Prevention, National Center for Health Statistics, Health, United States, 2010: With Special Feature on Death and Dying, table 35 (Hyattsville, MD: HHS, 2011), <http://www.cdc.gov/nchs/data/health/2010.pdf#045>; S.L. Murphy, et al., “Deaths: Final Data for 2010,” National Vital Statistics Reports 60, no. 4 (2012): 43 (table 2)

³ Medical News Today article Thursday 15 August 2013, Catharine Paddock, PhD <http://www.medicalnewstoday.com/articles/264843.php>

⁴ The Fiscal Times article Monday 15 April 2013, Liz Peek “The Disability Scam: A great Government Freebie” <http://www.thefiscaltimes.com/Blogs/Peek-POV/2013/04/15/The-Disability-Scam-A-Great-Government-Freebie>

⁵ Commissioner’s Disability Insurance Tables A and C, assuming equal weights by gender and occupation class

⁶ U.S. Social Security Administration, Disabled Worker Beneficiary Data, December 2012

⁷ Council for Disability Awareness, Long-Term Disability Claims Review, 2012

Many insurers will need to make changes to the benefits they offer, as well as to the terms of their policies.

Part 1 - Trends Affecting the Disability Insurance Industry

A Changing Workforce

Age

According to an October 2013 Gallup poll, "more seniors and fewer young adults are in the workforce now compared with 2010. There has been a three-point increase since 2010 in the percentage of Americans aged 65 and older who are in the workforce. At the same time, there has been a two-point decrease in the percentage of Americans aged 18 to 29 who are in the workforce"⁸. This trend is expected to continue. The number of workers over age 55 in the workforce have increased over the past 60 years:

- In 1950, it was 1 in 6
- In 2010, it was 1 in 5
- In 2030, it is projected to be 1 in 4

This is great news in terms of our increased life expectancy, but unfortunately, the older a person gets, the more likely they will have an illness or injury leading to disability. How will the insurance industry deal with this?

Many insurers will need to make changes to the benefits they offer, as well as to the terms of their policies. The Social Security Administration likely will need to amend the definition of 'normal retirement'...again. Many disability claims will need longer active case management rather than simply moving them to Permanent and Total Disability (PTD) status, and this will have an impact on resources.

Gender

In addition to the changes in age of the insured, there has also been a shift in the gender profile as more households have become dual income. And with more women obtaining college degrees than men, this will only increase. According to the Centers for Disease Control and Prevention, women are more likely to experience a disabling condition during their working and senior years. The incidence of disability for females has risen at a disproportionate rate relative to males, according to data from the Social Security Administration. Between 1999 and 2009, Social Security Disability Insurance applications for men grew by 42 percent vs. an increase of 72 percent for women⁹.

Obesity

Obesity is classified as a disease by the American Medical Association and it is a costly one at that. More than one-third of adults in the US (more than 72 million people) are classified as obese. The total cost of obesity to U.S. employers is estimated to be \$13 Billion per year:

- \$8 billion in health insurance
- \$2.4 billion in paid sick leave
- \$1.8 billion in life insurance
- \$1 billion in disability insurance

Obesity is annually associated with:

- 39 million lost work days
- 239 million restricted-activity days
- 63 million physician visits

Obesity rates for adults with disabilities are 58% higher than for adults without disabilities.¹⁰

⁸ Gallup, 17 October 2013 "Since End of Recession, More Seniors in Workforce" <http://www.gallup.com/poll/165470/end-recession-seniors-workforce.aspx>

⁹ Centers for Disease Control and Prevention 2012

¹⁰ National Business Group on Health (Institute on the Costs and Health Effects of Obesity)

Communications are being designed for insurers to more easily interact with customers and vice versa.

HOW DIFFERENT FACTORS INCREASE THE ODDS OF DISABILITY

Age and gender affect the likelihood of a disability, but so do weight, health, smoking and other factors. The example below illustrates how different risk factors may substantially affect a 35-year-old man (5'9") and woman (5'3"). Percentages indicate the odds that the person will experience a disability of three months or longer during his or her working career.



Source: WhatsMyPDQ.org

OPPORTUNITY: Visit WhatsMyPDQ.org to find out your own disability risk.

Mental Health

Mental health and substance abuse issues are more widely recognized, reported, and acknowledged than in the past. Here are a few statistics from the DMEC 2012 behavioral risk study:

- The direct costs of mental health care represent around 6% of overall health care costs
- Nearly 30% of young adults (those aged 18 to 25) were estimated to have had a diagnosable disorder, which is more than any other age group. The estimates for adults between the ages of 26 and 49, and those 50 and over, were approx. 22% and 14%, respectively
- Overall, 11.4 million U.S. adults—about 5% of the adult population—had a disorder that greatly impaired their ability to function in daily life
- Sixty-two percent of employers consider improving mental health a priority and part of their health and wellness improvement strategy
- Excessive workloads and long hours are a top source of employee stress
- Mental illness and substance use disorders, combined as a group, are the fifth leading cause of short-term disability and the third leading cause of long-term disability for employers in the United States¹¹

Comorbidity

As workers continue to struggle to stay productive and engaged in the work force, they are coping with compounding health issues. Older employees struggle with healing, on average, 3-4 times longer than their younger counterparts. Conditions, such as a pulled back, make it difficult to stay active. Poor diet and lack of movement drive conditions such as diabetes and lead to potentially greater issues.

Changing Service Expectations

Today's quality of life standards for an active life are significantly higher. Consumers are more informed via the internet about their condition and potential therapies. It's no longer acceptable to just treat issues; expectations are that problems can be cured. We also expect greater levels of communication, for example Domino's Pizza has an app that allows you to track your pizza order from the time you order it through baking, boxing and delivery. All of the major shipping companies allow you to track the status of shipments. There are mobile apps that allow you to track the location of other mobile phones, giving you the ability to track people. Hospitals place radio frequency trackers on patients to keep tabs on where they are within the hospital. Insurance carriers must rise to meet these ever increasing service expectations. As a result, they are looking for innovative ways to improve communications and to streamline and control processes. Communications are being designed for insurers to more easily interact with customers and vice versa. And access has to be made in the way the customer wants it, whether it be with a phone call (one call), email, text, via the Web on a PC, tablet or smart phone.

¹¹ Disability Management Employer Coalition (DMEC) Behavioral Risk Survey 2012

Most claims investigation authorization forms are outdated and do not include specific references to allow access to social media postings, electronic communications, and retrieval of electronic data.

Social Media

Social media is redefining how we engage, market, track and investigate claim cases. For example, to reach 50 million users, the medium of radio required 38 years. Television required 13 years, while the Internet only four. In comparison, Facebook reached 100 million users in less than nine months. Today it boasts more than 400 million users. If it were a country, Facebook would be the third largest in the world, BIGGER than the US and Indonesia¹².

Utilizing social media effectively begins before the claim occurs. ISO and other similar organizations, including insurers themselves, are just beginning to consider what policy provisions need to be updated, added, or eliminated to engage with the electronic era.

Consider whether your company has updated its policy language to include in the duty-to-cooperate provisions even the most basic of steps, such as providing electronic data, retrieval of information from computers, and providing access to electronic communications, including texts or social media postings. Most claims investigation authorization forms are outdated and do not include specific references to allow access to social media postings, electronic communications, and retrieval of electronic data.

As part of an insurance investigation, you may also ask whether social media or electronic postings have been altered or deleted relative to the claim. You may specifically question use of services such as Reputation.com, Reputation Builders, and other similar services that promise to "clean up" a person's social media or electronic postings.

New frontiers in medicine and technology

Decoding the human genome originally took 10 years to process; now it can be achieved in one week. With Gene Mapping, there is a shift from mass medicine to individualized medicine. That means, for example, patients who won't respond to cancer drug X, which may cost thousands of dollars a month, won't be treated with it. One company, YouScript®, has a revolutionary way of using genetic makeup to help predict the medications that will work best for a patient. YouScript® is a simple cheek swab sample test that analyzes DNA and provides a comprehensive report so patients can get the most effective treatments they need. This helps clinicians avoid costly and time consuming diagnostic odysseys.

As many as 4 in 10 cases of chronic lower back pain are probably caused by bacteria, and treatment with antibiotics may cure them. In a study, as many as 80 percent of the participants with persistent back pain following a herniated disc and swelling in the spine reported an improvement after taking antibiotics three times daily for 100 days¹³.

A Life Cycle Health Model

With this background, we're seeing much more of a total cost of care/end-to-end model, where employers have an active role in influencing change and making a difference in employees' lives, and it's an important time for that type of thinking. According to Gallup's State of the American Workplace 2010-2012, "seven in ten American workers are 'not engaged' or 'actively disengaged' in their work, meaning they are emotionally disconnected from their workplaces and less likely to be productive."¹⁴ If you can address the total health and wellness of an individual, you have a greater chance of making a positive impact.

¹² Facebook "Facts You Never Knew" page updated August 2, 2013

¹³ Bloomberg 7 May 2013, Andrea Gerlin "Antibiotics May Relieve Chronic Lower Back Pain Cases" <http://www.bloomberg.com/news/2013-05-07/antibiotics-may-relieve-chronic-lower-back-pain-cases.html>

¹⁴ Gallup 2012 "State of the American Workplace" <http://www.gallup.com/strategicconsulting/163007/state-american-workplace.aspx>

Many companies are developing outreach teams to actively engage claimants in a more holistic manner.

A recent employer survey of 120 companies found that corporate employers planned to spend an average of about \$521 per employee in 2013 on wellness incentives within their health coverage programs, an amount that has doubled since 2009. Nine out of ten of employers said they currently offered wellness incentives. In other findings:

- 77% of employers planned to offer wellness-based incentives in 2013
- 54% said they would expand their incentives to include dependents, up from 45% in 2011
- 49% said they would include spouses and dependents in communications about wellness programs
- 41% included or planned to include outcomes-based metrics
- 15% were tying employee eligibility for a health plan to completing health risk assessments or biometric screenings¹⁵

An Emphasis on Return to Work (RTW)

Most disabled workers recover in a timely manner and return to work; however, the minority that do not account for the majority of resources directed at disability management. For the employer, the financial impact is even greater. For example, a recent Mercer survey found that the indirect costs of incidental and unplanned leaves (these include FMLA and STD) are more than 3.5 times that of the direct costs¹⁶. Being able to accurately predict RTW is becoming increasingly important for both insurers and employers. The possibility of RTW is greater given the aforementioned advances in medicine and technology, but there is also research being done today that suggests that the most powerful predictors for RTW are likely non-medical, including ability to cope, energy levels, somatic complaints, and optimism.¹⁷ The ability to score a candidate's likelihood of returning to work and the timeframe for it to happen based on a brief questionnaire exists today and we believe will be used within claims systems to create more accurate predictions. Many companies are developing outreach teams to actively engage claimants in a more holistic manner. These outreach teams develop coordinated plans which are broader than just the disability. For example, a pharmacist will review all the medications a patient is taking to look for overlap, competing or potentially harmful drug interactions. Physical therapists will call to track rehab progress and motivate the claimant.

Shift from Employer Paid to Employee Paid STD and LTD

Additionally, there is a continued shift from employer paid STD and LTD benefits to more employee paid, or at least contributed-to, plans. When you shift to a voluntary plan, it becomes more common that only the 'sick' select the coverage, reducing the spread of risk. Again, this could lead to an increase in the percentage of claims requiring contestable or pre-existing condition reviews. This makes for more investigation for the initial liability decision, and thus can impact resources. Also as a result, we see a continued need to make sure the policy data is accurate and available.

Social Security Disability Insurance

Another significant change we expect to see is the continued scrutiny of Social Security Disability Insurance (SSDI) applications, as well as an increase in the number of existing SSDI cases being reviewed. With the increasing number of people applying for SSDI benefits and the current 'budget crunch,' something will need to give. Associated with that, states are requiring insurers to align disability decisions by the Social Security Administration with their own disability decisions. Could the future include a line that states that you are disabled only after the SSA determines you are disabled?

¹⁵ "New health care survey finds spending on wellness incentives has doubled in the last four years," National Business Group on Health, Fidelity Investments, Feb. 27 <http://www.fidelity.com/inside-fidelity/employer-services/fidelity-nbgh-wellness-survey>

¹⁶ Mercer, The Total Financial Impact of Employee Absences October 2008

¹⁷ Predicting the Unpredictable: Who is most likely to Return to Work?" Dr. Jason Busse, McMaster University http://www.fineos.com/wp-content/uploads/2013/10/Jason-Busse_Early-ID-of-Complex-Claims.pdf

By creating a more innovative platform, insurance companies can drive more efficient claims administration.

Part 2 - Technology in the DI Industry

Against this background of continuous change in Disability Insurance, companies looking to succeed need to be able to implement and adapt new products quickly. They will need to support new processes through the use of more agile business technology.

How is Technology Supporting Best Practice Claims Processing Today?

Previously, carriers held information in many locations and on many systems; a policy administration system, a claims adjudication system, a payments system, a documentation system. A modern web-based claims system provides for integration of all these various systems, significantly increasing the ease of access to information. By creating a more innovative platform, insurance companies can drive more efficient claims administration, provide greater compliance with regulation, enhance customer service, generate better claims outcomes and have greater awareness into the operational aspects of their claims process.

Most modern claims systems will be underpinned by the following capabilities:

Data completeness and documentation

Files are now largely image-based with automatic association to existing files. Multiple people can review a file regardless of their physical location. With the elimination of a paper file, the ability to lose or change a document reduces exponentially.

A claim synopsis (various terms are used in various organizations, such as 'summary' or 'action plan') can be available directly on a tab in the claims application. This can be updated by various users, so that the content is available for all without having to create multiple separate documents.

Processing and Integration

Integration to third parties can provide milestone notifications, such as a change in the definition of disability, within the claims application. It can also allow information, such as claim duration guidelines, to be made readily available and applied directly to a particular claim, reducing the need for additional documentation in a file.

To ensure that Service Level Agreements (SLA's) are maintained, notifications can be sent automatically, such as acknowledgement of First Notice of Loss, alleviating the claim professional's need to manually perform the task.

Providing claimants with access to claims statuses via a portal (or viewpoint) relieves the claim professional of dealing with the necessary, but disruptive, calls from claimants checking in on claims status.

Payments and Calculations

Various types of calculations are done systematically, such as start and end dates and benefit amounts, and occur automatically within the system. Payment adjustments, or recalculations, due to things like COLA, taxes, earnings indexations, etc., can also be handled automatically by the system, significantly reducing the errors and time associated with this type of manual work. Payments can be done either by check, debit card or EFT.

Reporting and Analytics

A modern claims system provides easy access to reporting information, giving the end-user self-service capabilities to create and modify reports without the need for IT involvement. This ensures the ability to provide real time information about claims while they are being processed.

Audit

In newer claims systems you will see a greater emphasis on maintaining historical data about specific transactions. Companies are increasingly being audited by states for timeliness of payment, accuracy of payment, financial condition, privacy breaches and other regulatory standards. In certain situations, it is necessary to print all or part of a claim file (State Insurance Audits, for example). Many companies struggle with this basic function because their claims solution is really a quilted collection of separate systems. As such, a person has to take the whole paper file and recreate it for printing, which is time consuming and prone to errors. Modern full function systems can now do this with the click of a button.

We expect the insured's to migrate toward a "house money/house rules" approach.

Part 3 - DI Claims Tomorrow – Where will Technology Take Us?

As mentioned before, we're seeing much more of a total cost of care/end-to-end model, where employers have an active role in influencing change and making a difference in employees' lives. We expect the insured's to migrate toward a "house money/house rules" approach. Under this model, employers may reserve a portion of their health care dollars for those employees who exhibit good health behaviors or who can show measurable progress toward their health goals. Others are looking at innovative co-insurance models, where the employee has a greater financial obligation and incentive regarding utilization and return to work.

From a technology perspective, the following should be the norm or more commonplace in the future. It will include the electronic or digital submission of the following:

- Initial claim filing – a continued increase in using online portals as well as digital submission of claim forms will allow for same day claim submission, creating more immediate interaction with the claimant and 'intervention' regarding medical care and treatment.
- Ongoing claim forms, such as the Claimant Supplemental Forms, Attending Physicians Statements, Payroll records, etc. will not be sent in via mail, but rather done online and submitted. The day of the claimant and physician submitting the information while at the physician's office is coming soon.
- Electronic Medical Records are here. Sharing medical record data from physician to physician exists now; it is only a matter of time that this information is sent to the insurer without the need to have records copied and mailed to the insurer.
- Paper checks will be all but extinct. The Social Security Administration has already moved to all payments being made via direct deposit or Electronic Fund Transfer (EFT). Most employees now receive salary or wages via Direct Deposit or EFT. It is only logical to assume that insurer's will insist on EFT or Direct Deposit and eliminate the paper check, as it is a cost-savings to them as well as claimants/employees.
- Translation of letters as they are scanned and added to the file will be done instantly.
- Calls with claimants will be translated as you speak with him or her, no more needing to have someone do the translation for you
- A shift from the traditional personal computer (PC) to one where the claims examiner is using a touch screen PC or a tablet at their desks, and these 'desks' may be in a traditional building or their own home.
- Future claims systems will do currency conversions automatically based on current exchange rates that will be accessed at the time of payment

Meeting Increased Service Expectations

Companies are looking for innovative ways to improve communications, streamline processes and control processes. Communications are being designed to more easily interact with customers. We are in the day of Gen X and Gen Y, who expect more immediate information to be delivered correctly. And that access has to be made in the way the customer wants it, whether it be with a phone call (one call), email, text, via the Web on a PC, tablet or smart phone.

Online Voice over IP solutions and video solutions continue to explode and create new opportunities to provide unique service solutions:

- Independent Medical Exams/Evaluations (IMEs) or Functional Capacity Evaluations (FCEs) will be completed and submitted same day and possibly 'watched' via video conferencing – no more waiting weeks to get the results.
 - Physician to physician or nurse to physician calls will be conducted via Skype or some other video conferencing tool.
 - Waiting for surveillance video and Special Investigative information and interviews will be provided almost real-time or at least same day.
 - The initial claimant interview will be done via Skype or FaceTime or something similar, with the recording saved to the claim file.
 - Roundtable discussions, which are mostly done in a conference room and/or over the phone today, will be done via video conferencing.
 - Rehab will change to include options which leverage not only interactive consultations, like Skype, but in office or "in home" options leveraging inexpensive technology that can measure range of motion and performance improvements and sync that data daily to files dramatically improving results.
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The big theme for IT budgets and plans is the continuing emphasis on core systems.

A Transformation in Health Care Delivery

Technology will facilitate a massive transformation in health care delivery. Smartphone add-ons coupled with avatars, robots and more could negate the need for hospitalization in nearly all cases. RP-VITA (Remote Presence Virtual + Independent Telemedicine Assistant) is a remote-, iPad-operated telepresence bot. It's become "the first self-navigating communications robot to receive FDA certification," developers InTouch and iRobot said at CES 2013. The machine is approved "for telemedicine consults inclusive of active patient monitoring in high-acuity environments where immediate clinical action may be required. It's been put through trials at Hoag Memorial Hospital Presbyterian, Ronald Reagan UCLA Medical Center, and Children's Hospital of Orange County, and leasing will begin this year at about \$6,000 a month¹⁸.

Where are you now? Where could you be today?

With all the changes to the worker and the environment, where do insurance companies stand when it comes to updating their core technologies to meet these increasing demands today? Are they spending money on modernization of existing systems or are they focused on solution innovation for the new market? Simply put, many do not have the necessary technologies in place to remain competitive. They either have non-integrated solutions, not fully implemented solutions, are working on non-supportable systems, and/or have supplied inadequate system training. However, this may be changing.

In recent studies, the percentage of insurers planning to increase IT spending increased from 40% in 2010 to 57% in 2012. And nearly 10% of all insurers indicate they have plans to significantly increase budgets by more than 10% in the coming years¹⁹.

The big theme for IT budgets and plans is the continuing emphasis on core systems, with a significant shift to focus more on the front and middle office applications that help insurers drive profitable growth.

FINEOS would like to work with you to explore what is possible for your organization today to ensure that you are able to rise to the challenges the industry is facing and take advantage of the opportunities that a modern claims system can afford. Please visit us at www.FINEOS.com or contact us at info@FINEOS.com if you'd like to learn more.

About FINEOS Corporation

FINEOS is a market leading provider of core software solutions for Insurance and Government Accident Compensation Insurance. Our flagship product, FINEOS Claims, is the insurance industry's best-in-class solution for all, Life, Disability and Accident Compensation claims. Established in 1993, the company delivers innovative solutions to a global market and has customers, employees and established bases in North America, Europe, Africa and the Asia Pacific markets. For more information, visit www.FINEOS.com

¹⁸ Developers InTouch and iRobot at International Consumer Electronics Show 2013

¹⁹ Strategy Meets Action (SMA) IT Spend Survey, Claims Transformation 2011

