ClaimVantage
Automated claims. Better decisions.

Starting the Claims Automation Process

What should I be thinking about as I consider a new system?

At the core of any decision to explore new options has to be the business problem itself. Moving from a core application that lives and breathes in your own IT environment—to a platform-based application isn't a novelty. It needs to come from a clear and critical look at how something gets done now and the technology that supports the process.

So if your business goal is to increase the accuracy and speed of payment for a disability claim—your technology is either a driver or a barrier to achieving the goal. A typical conversation around the need to improve the technology support might go something like this:

> **CEO:** "Guys, our insight into where we are in the claims process, how we are documenting claims payments, and my confidence in the accuracy of who and how much we are paying is pretty low."
>
> **CIO:** "OK let's assume it could be better. Right now our mainframe system is rigid, expensive to access and change, and we have more than one system trying to do something now that it wasn't built to do. I don't want to sound like an alarmist, but at some point this thing is going to blow up. This stuff went in in the 80s and 90s and offers us some level of automation, but at a high cost."
>
> **IT Manager:** "We really are doing the best we can with what we have. Adding a report or a new task set is a complex and long process. We've outsourced the support and I don't have any degree of certainty on how long and how right any change request will be."
>
> **CEO:** "I need the claims processing unit to be fast, accurate, and ultimately accessible to our customers. If we don't know exactly where we are, how can we tell our customers what's going on with their claims. Let's fix this."

It starts with a business problem. And quickly turns to the limitations of systems that might not seem that old, but are quickly becoming obsolete as the demands of the business and the needs of the customers move toward faster and more transparent information delivery.

We think the answer to what should you be thinking about as you consider a new system is: "The business and the role of the claims department in the success of the business is changing. An honest evaluation of what can we do now—against a list of what should we be able to do—and what will be required for the future—has to be at the core of any technology investment."

What should my main goal be?

It really depends on your business and your business plan. Right now we see a number of companies focusing on simple statements of the project goals. It pays off in the end if the initial goal is clear and concise. It doesn't mean they are missing any of the complexity of the solution—it just means that the target is going to be understood by everyone. And everyone is driving to the same goals.

For example, you might say that the main goal is to pay claims more efficiently. Or you may boil it down to—I want my customers to know where they are in the process at every step of a claim from intake to payment.

In both cases the project plan is going to include a lot of steps around moving toward efficiency or opening up customer access. The key here isn't all of the project elements and solution components—it's about rallying around a goal that is simply stated and clear to everyone involved.

When does ClaimVantage get involved?

We can work with your team on the solution, the problem, or both. It's often helpful to have an independent view of both what you are trying to do and what some of the best practices are in the industry.

An early engagement with ClaimVantage (and of course we have a bit of a bias here) is useful in a number of different ways. We can:

- Capture the business problem and goals in terms that line up with potential technology solutions.

- Link the interactions in the claims process to each other and highlight potential weaknesses.

- Bridge the cap between the C-level and the project team to facilitate a better flow of information in the requirements and evaluation phase of the project.

- Help share information on best practices.

- Present a realistic view of the capabilities of current technology platforms.

Automated claim processing is quickly becoming a critical piece of the competitive puzzle

The ClaimVantage solution brings you "best practice" alternatives and delivers industry leading data—enabling better claim decisions.

What are some of the ClaimVantage advantages?

☑ **Speed:** Once we agree on a solution and a course of action, the solution is quickly integrated. You'll be up and running in a matter of days and then over a month or so all of the customized reporting, intake forms, and customer portals will be added on.

☑ **No internal IT holdup:** There's virtually nothing to do on the technology/IT/systems side internally to get started.

☑ **Access to decision makers:** You'll be working directly with the key decision makers on the ClaimVantage team. Based on customer feedback this is a huge advantage in the integration and customization aspects of the project.

☑ **Access from anywhere:** The ClaimVantage Solution is available from any Internet connection and is compatible with many popular browsers that you already use.

☑ **Easier integration:** Both the integration into your claim processing and decision making environment as well as with your existing technology is simplified with the Force.com platform. Working with information stored in the cloud, the ClaimVantage Solution easily brings in what it needs from your data sources and provides actionable information in just the right place at the right time for the right person to make the best possible claim decision.

☑ **Security:** The Solution is secure and reliable. We continually test and refine for functional reliability and protection from security breeches. Redundant backups and multiple layers of security protocols protect the solution and your specific data.

☑ **Remote access:** If your staff is unable to get to your physical location, or works remotely on a regular basis, the ClaimVantage Solution is as close as the nearest Internet connection.

☑ **Usability:** The ClaimVantage Solution is based on the Force.com application development platform. It takes advantage of all of the available "best practices" user interfaces and usability testing common to the platform and builds from there to add elements of usability specific to the ClaimVantage Solution.

☑ **Reduced cost:** In addition to the reduced initial cost of the ClaimVantage Solution the total cost of the software is over 50% less than traditional installation, configuration, upgrades, system requirements, and internal support.

☑ **You are always current:** You'll always have the latest version—because there isn't one—innovation is baked into the product and upgrades are not batched together and sold as a new version. Even small enhancements to the software are made on an ongoing basis and are available to the end-user as soon as they are available.

☑ **Benchmarking:** The ClaimVantage Solution enables benchmarking both internally and against best practices in the industry.

What if we know what we want already?

That's great. Let's talk. We're glad to look at project requirements and suggest a technology/automation solution that will work for you. ClaimVantage has moved to solutions based on the Force.com platform. This gives our customers flexibility and customization that is honestly amazing to many of them. In the move from legacy and manual systems to a ClaimVantage solution it's easy to be awed by the capacity and flexibility of the solution as compared to an older or even semi-modern system.

Why now?

Leo Corcoran, Founder and CEO of ClaimVantage, said at the start of the year that:

- The sense of urgency is increasing for companies undertaking a claims processing automation project.

- Cloud computing is no longer an emerging technology.

- The cost of automation in the claims processing industry (measured on a per user basis) is widely varied.

- More C-level executives are personally interested in claims processing automation benefits.

- Policyholders and other claimants are demanding information and communication related to a claim that is much closer to real-time.

"The industry is listening to the internal and customer-driven cries for better claims systems."

When we asked him for an update, he said, "In the first quarter the sense of urgency is growing stronger, cloud-based applications are becoming better understood, we continue to drive per-user costs lower, we certainly have the attention of senior decision makers, and most new projects have a provision or module for policyholder/claimant access to information. The industry is listening to the internal and customer-driven cries for better claims systems."

Where can I find out more about ClaimVantage?

Free 30 Day Trial
For case studies, testimonials and to sign up for a 30-day free trial please go to www.claimvantage.com.

Ireland: Unit 5a, Sandyford Business Centre, Sandyford, Dublin 18, Ireland, +353 1 294 4896
U.S.: 46 Atlantic Place, South Portland, Maine 04106, USA, +1 (207) 221-0560

About ClaimVantage
ClaimVantage provides software solutions that automate the claim process using unique business rules and workflows. Its modules eliminate manual processes and workarounds. It brings legacy systems into the 21st century creating a greener, more accurate, and efficient operation from intake to adjudication. ClaimVantage automated claims operations to get claims professionals focused on critical decisions—while dramatically adding to capacity, and delivering superior solutions incorporating industry-leading data.