

# Claim Management for Life Insurance

## Managing Life Insurance with ClaimVantage Claims

ClaimVantage's Claim Management software provides an efficient and accurate automated life claims processing solution for insurance carriers and Third-Party Administrators (TPAs) to process both group and individual benefits with accuracy and efficiency.

The insured or beneficiary will often initiate a life claim as the result of a traumatic life event. The platform design and automation allows you to streamline your claim process, resulting in high-quality service with fast turnaround times.

Our platform offers claim management for the full life cycle of a claim for life insurance benefits such as term, universal, whole life and accidental death benefit coverages. Our software determines eligibility during claim intake, based on criteria specified in the policy, and calculates the benefits payable.

Additionally, auto-adjudication is supported, based on specific rules established, minimising the need for human interaction. Beyond this, the extensive claim reporting capability can be standardised or generated on an ad-hoc basis.

As all claim details and benefits are stored in one single location, other benefits riders such as Disability, Indemnity, Accidental Death and Dismemberment, Accident, Critical Illness and Long-Term Care benefits can be processed under a single claim. The software also supports processing multiple policies (e.g., Group and Individual) under a single claim number.

## Features Overview

### Claim Intake

#### Reflexive Questions

- Reflexive questions can be configured by your team to ensure the collection of all necessary information during the claim intake process.

#### Workflows & Tasks

- Automated workflows ensure the right person is doing the right thing at the right time. Workflows deliver quick claim turnaround, reduce claim durations and allow your team to provide excellent customer service.

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[Schedule a Demo](#)

Go to **ClaimVantage.com** to learn more about our innovative claims processing solution.

## **Claim Adjudication**

### **Multiple Policies per Claim**

- The platform allows multiple benefits to be managed under a single claim number. This ensures payees receive payments for all qualified coverages, as well as increasing productivity and allowing cross product processing, for both group and individual benefits.

### **Beneficiary Management**

- Multiple beneficiaries can be added to a claim, ensuring all parties receive the correct payment per the policy.

### **Robust Case Management**

- This feature allows your team to manage work-flows, eligibility, medical records, correspondence and documents all on one page.

### **Customer Portal**

- Provides insured, beneficiary, or human resources with remote access to create claims, upload documents, review claim history, claim status and payment status.

### **Payee-Centric Capabilities**

- Multiple benefits can be managed under a single claim number. This ensures payees receive payments for all qualified coverages, as well as increasing productivity and allowing cross product processing, for both group and individual benefits.

## **Payment Calculations**

### **Accelerated Payment followed by death processing functionality**

Ensures quality of payment as the solution tracks all balances and the accelerated payment and death payments are on a single claim which increases productivity.

### **Ability to pay Partial Payments**

Savings to you, especially in respect to Death Claim Interest (DCI) liability as DCI applies only to each payment as released. This feature also supports a better level of customer service as a partial payment can be made to the payee rather than delayed until the full death proceeds are ready to be paid.

## **About ClaimVantage**

Our software is a state-of-the-art software solution designed to process both group and individual life and health claims on one digital platform. Supporting a broad range of policy benefits, the platform leverages a claimant-centric approach to help you deliver superior customer service with efficiency and accuracy.

Our solution is hosted on the secure Salesforce Lightning Platform, and has a modern, user-friendly interface, with deep functionality built by industry experts that will change the way you process claims forever.

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