Health Claims Automation
A tale or reality?

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Agenda

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1 About Munich Re HealthTech

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Munich Re HealthTech

What makes us unique – fast facts

Division
Of Munich Re

Global Reach
28 organizations in
21 countries

Expertise
25+ years specializing in
health insurance

Proven Offering
Comprehensive, market-proven digital solutions

Strong partnerships
ORACLE Platinum Partner

Experience
Awarded, highly skilled professionals

Awards & Certifications

CELENT Luminary 2022

Luminary in the 2022 Global Celent Health PAS

XCELENT Customer Base and Support 2022

XCelent Award Winner in 2018, 2020, 2022

ISO/IEC 27001, ISO 9001 certified

HR awards 2022 HR awards 2022

HR Awards 2017, 2020, 2021, 2022

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Munich Re HealthTech is a leading global specialist in digital solutions for the health insurance industry.

We understand your pain points, speak your language, and anticipate your changing needs.

Our Global Presence

Enabling PMI, iPMI & TPAs since 1995

28 Organisations

21 Countries

globalhealth Foyer Group

ضمان Daman

Seguros Monterrey NEW YORK LIFE

SIGNAL IDUNA

gig مجموعة الخليج للتأمين

Great Eastern

DKV

دبي للتأمين DUBAI INSURANCE

ENSA SEGUROS DE ANGOLA

InLife INSULAR HEALTH CARE

mednet

Give your Health Insurance Business a Competitive Edge

Solutions designed to help you meet your needs today and into the future

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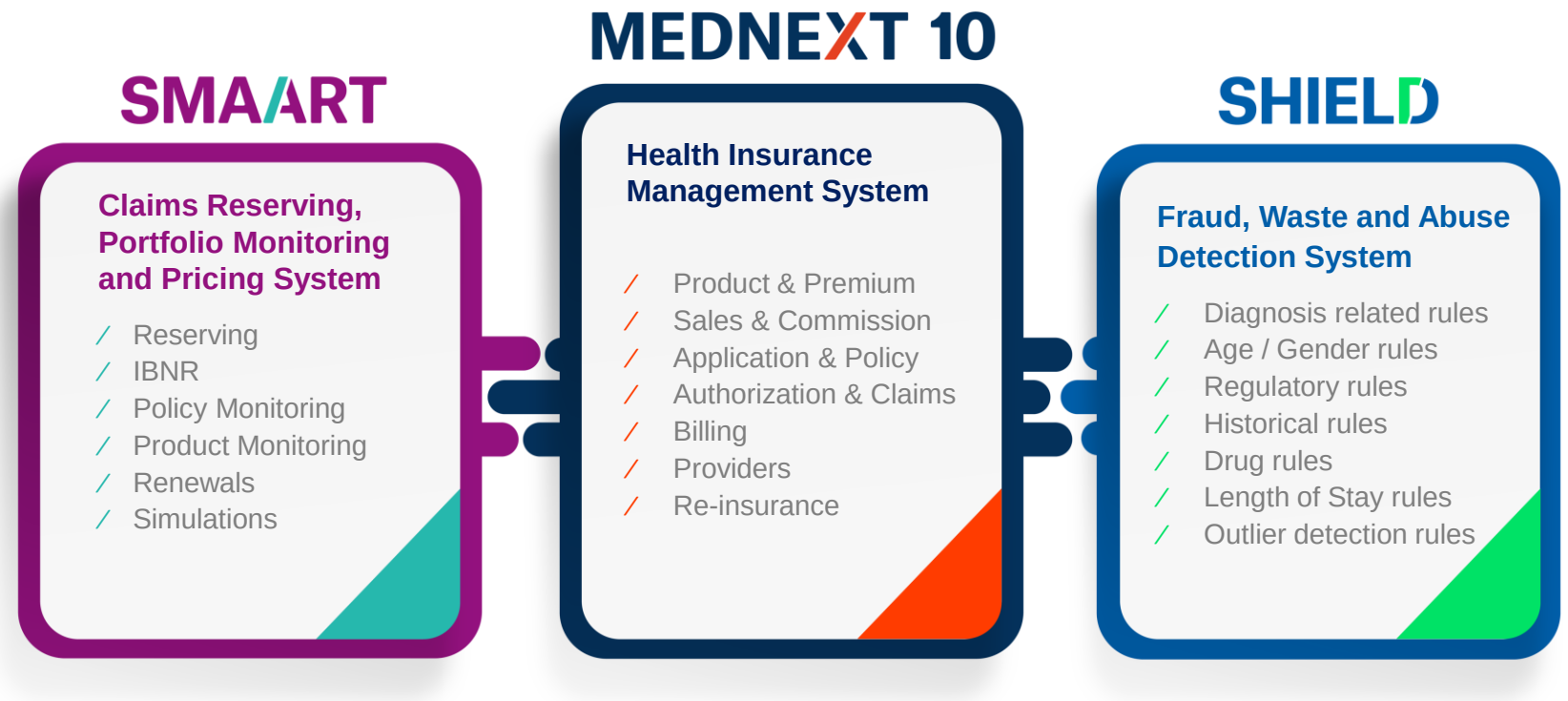

We help business **achieve their aspirations** and **accelerate their growth strategy by transforming** their business into a **digital ecosystem** leveraging cutting-edge technology.

Our Technology

- Service Oriented Architecture (SOA)
- Outstanding User Experience with modern and responsive UI
- Workflow enabled
- Cloud ready
- Open architecture & REST APIs
- Secure by design, GDPR compliant & ISO Certified
- Based on Oracle technology

Our Services

- Implementation
- Customization
- Consulting
- Support

2 Claims Automation Key for Success

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Operational Excellence passes through Claims

Positive impact across all stakeholders of the health insurance chain

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87%

Of policyholders believe the claims experience impact their decisions to remain with insurers[1]

65%

Of Life and Health Insurers plan or have already started claims systems replacements[2]

Sources:
[1]EY Global consumer insurance survey
[2]2023 EMEA LH Insurance IT Priorities & Pressure, Annual Survey Results

Claims, Policy Administration & UW

The back-office components that Life and Health Insurers prioritize for investment in 2023

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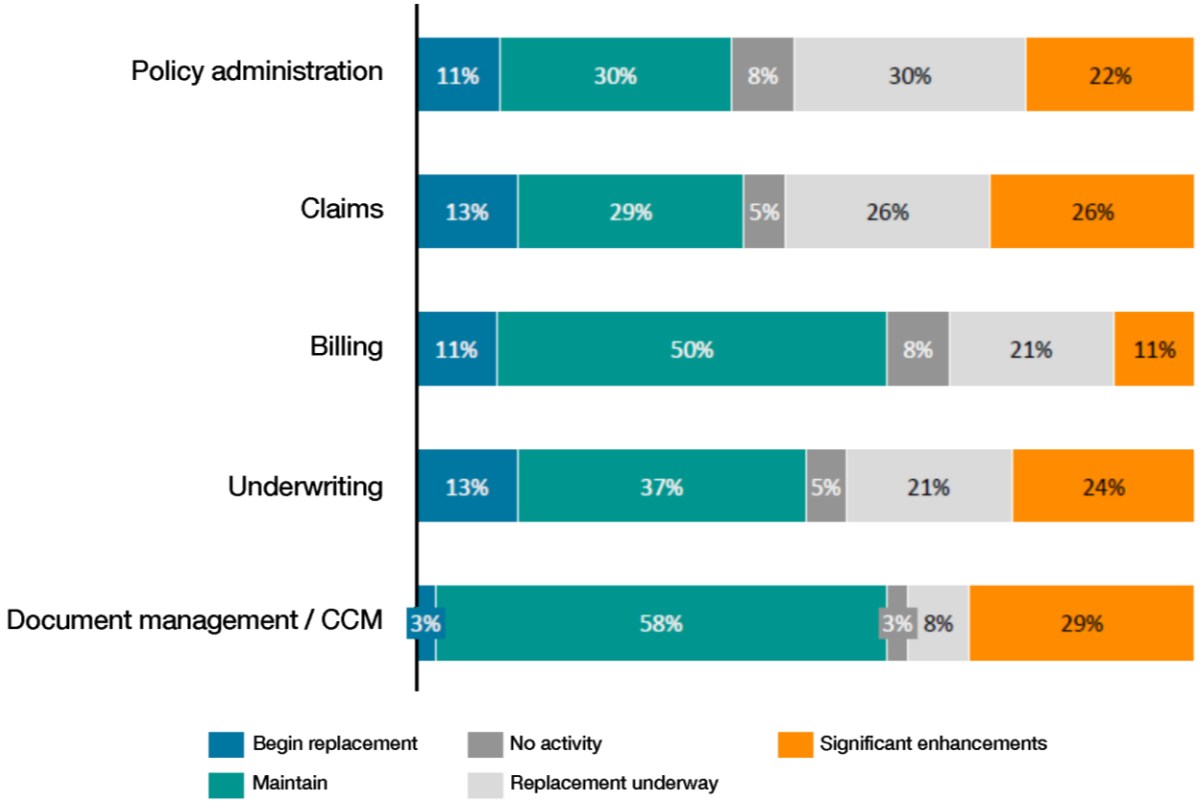
Investments in Back Office Components in 2023
(in % of respondents)



Source: Celent survey; *represents the insurers who begin replacement, have replacement underway, or are significantly enhancing systems.
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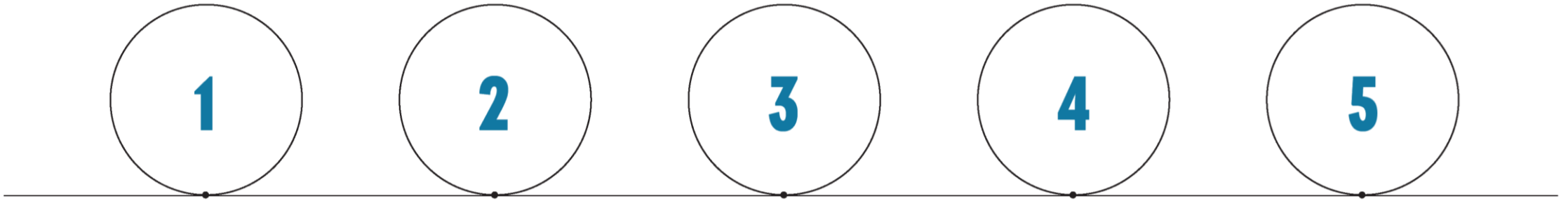
- Investment in claims systems remains the top priority in 2023 (65%)
- Celent expects that insurers will continue prioritizing these systems as part of their investment plans for the next couple of years
- Also, they anticipate more LH insurers to start tackling the replacement of obsolete legacy systems to facilitate their digital transformation journey going forward

Claims Automation happens throughout the process

Steps can happen almost instantaneously; only failed claims are handled manually



1 Claim notification/status

- Client/provider provides notice of loss or claim via integrated systems. Could also use mobile app, online portal, e-mail, phone call, etc.
- Status monitoring via similar channels.
- Proactive and automated notifications to provider and consumer increases customer satisfaction and loyalty.

2 Assess/Identify missing data

- Data is collected and reviewed using validation algorithms and artificial intelligence.
- Missing data is identified and requested.
- Unstructured and disparate data is analyzed.
- Central data repository connects to various data sources (such as forms, apps, and APIs) and eliminates redundant manual data entry and errors.

3 Check coverage

- Automated validation checks review the policy, claimant, benefits, and service provider.
- Initial auto-adjudication algorithms are applied to the claim.

4 Analyze/Determine liability

- AI identifies possible fraud; automated system checks/ validates data, e.g., connections between different claims, reoccurring claim events, unbundling, social media data, etc.
- As the claim passes preliminary checks, it is audited (technically and medically) first by self-learning algorithms and manually by a claim handler, if necessary.

5 Settle claim/Claim handling*

- The claim is approved or declined, and the customer is notified/paid automatically.
- If claim is not settled/fails the machine learning algorithm, decision rules determine level of claim handler involvement.

Source: Technology Trends Previsory: Health Edition 2023, Celent

3 Challenges & Solutions

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The Claims Automation Challenge

Legacy systems unable to cope with the significant number of highly complex requirements

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1

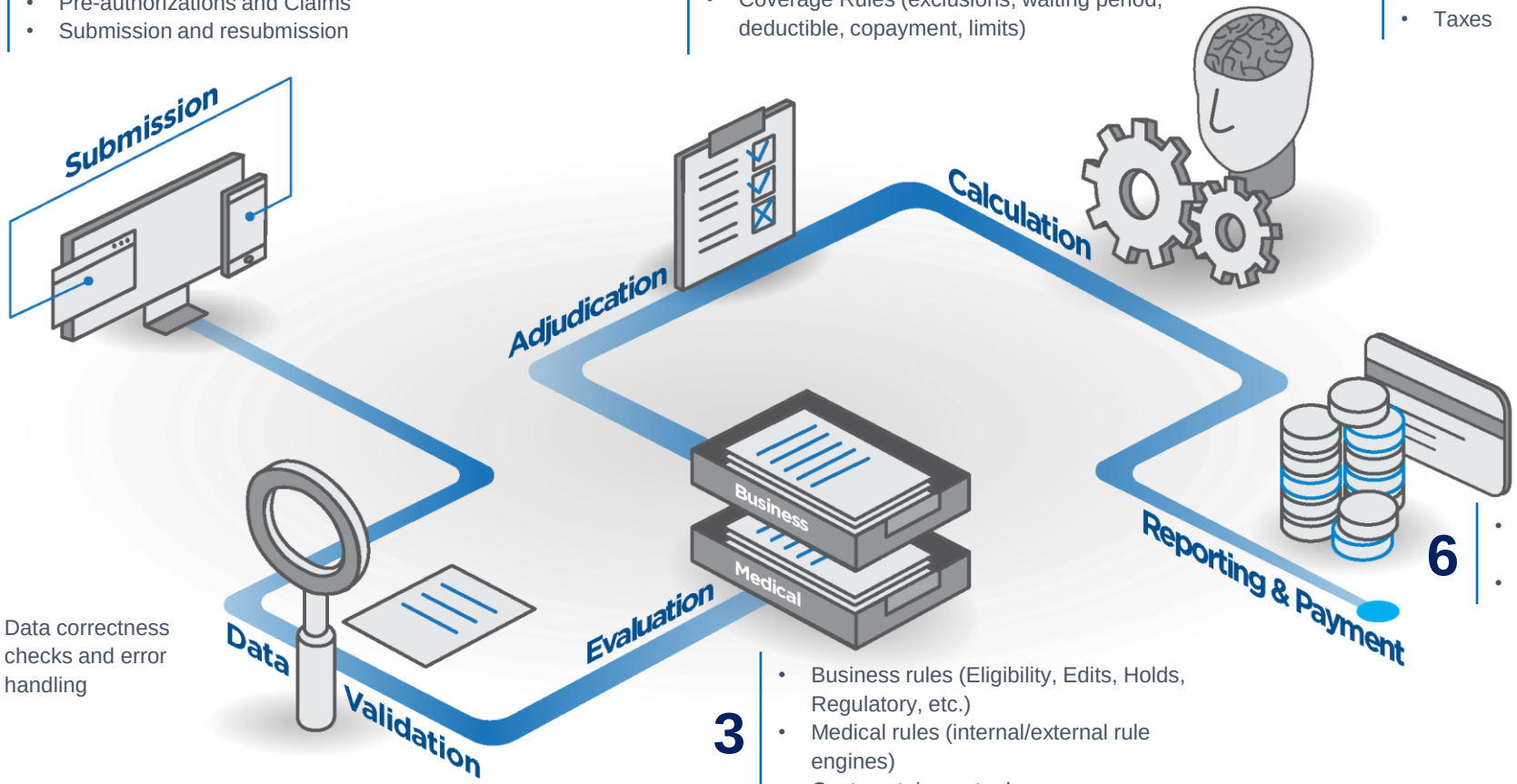
- Data standardization
- Coding (Diagnosis and Procedures)
- Claims digitalization (OCR, RPA, Integrations, Post Office, etc.)
- Pre-authorizations and Claims
- Submission and resubmission

4

- Provider Network & Contracting
- Benefit Matching
- Invoice grouping (Case, Incident, Claim, etc.)
- Coverage Rules (exclusions, waiting period, deductible, copayment, limits)

5

- Calculation Formulas
- Currency conversion
- Remaining balances
- Taxes



2

Data correctness checks and error handling

3

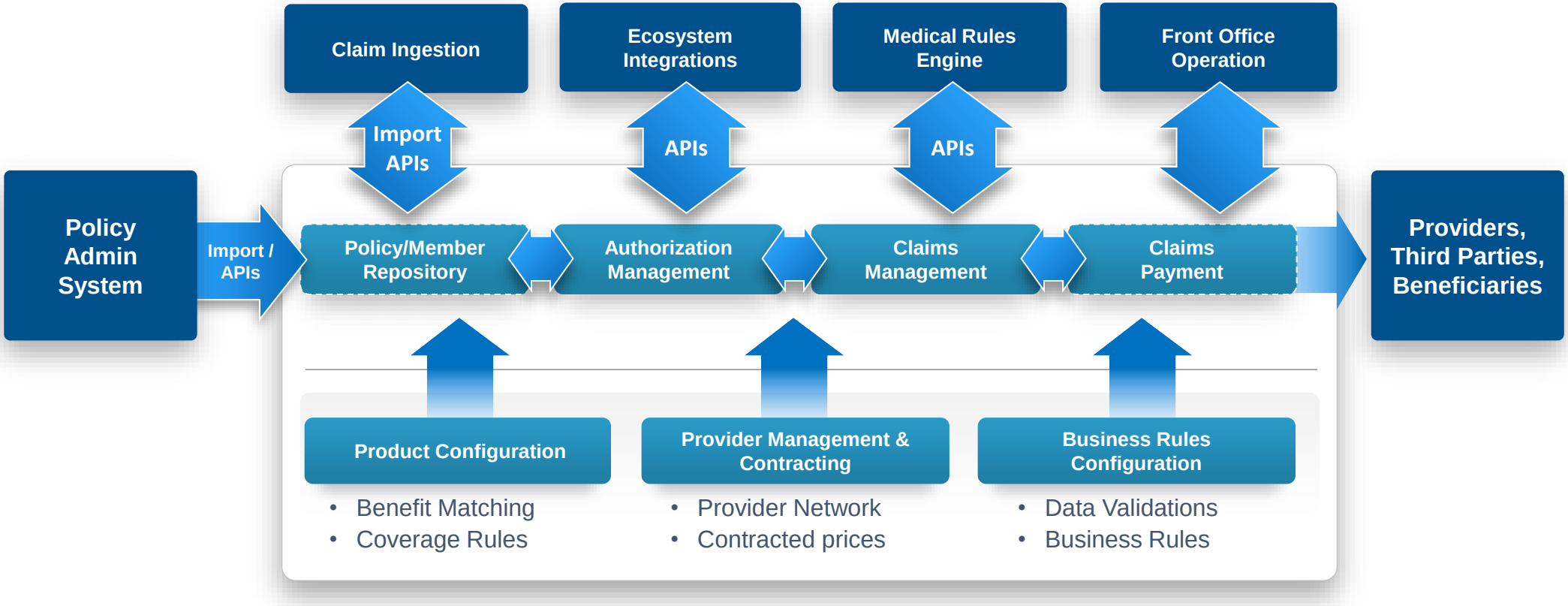
- Business rules (Eligibility, Edits, Holds, Regulatory, etc.)
- Medical rules (internal/external rule engines)
- Cost containment rules

6

- Payment to different beneficiaries
- Corrections of paid claims

Illustrative Solution for Claims Automation

Claims system at the centre of the insurer's ecosystem



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So, is Health Claims Automation a tale or reality?

Give your Health Insurance Business a Competitive Advantage

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Need more information?

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