

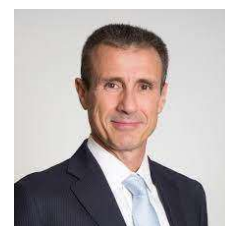


SUMMARY NOTE

iFHP Big Ideas Week Connect | 19 – 23 June 2023

‘Health claims automation – a tale or reality?’

**Gerry Raftopoulos - CEO
Munich Re HealthTech**



Gerry Raftopoulos Chief Executive Officer, Munich Re HealthTech.

This executive summary provides an overview of a presentation on health claims automation delivered by Munich Re (“MR”) HealthTech, a technology company specializing in digital solutions for the health insurance industry. MR HealthTech has a global presence, serving 28 customers across 21 countries, and has received recognition for their advanced technology and customer service.

With many organizations to varying degrees engaged in claims automation, its importance for the industry is understood. Yet many are also facing difficulties in achieving full claims automation benefits.

The presentation addresses the challenges and potential solutions associated with claims automation.

According to research, policyholders consider claims experience a key factor in their decision to remain with an insurer. Insurers aim for efficiency and cost reduction, while medical providers prioritize fast and error-free processes for timely payment.

The challenges involved in claims automation include data standardization, coding accuracy, digitalization of claims, error handling, evaluation of medical and business rules, adjudication complexity, and calculation accuracy. Legacy systems often limit automation capabilities, hindering insurers' efforts to streamline the claims process.

To address these challenges, MR HealthTech recommends seeking a comprehensive solution that encompasses authorization and claims management. This solution should include product configuration, provider management and contracting, integration capabilities, and user-friendly interfaces. Additionally, integration with medical rule engines is crucial for effective claims management.

While different markets and insurers have varying needs, MR Health Tech recommends seeking a technology-driven solution that incorporates extensive configuration options, integration capabilities, and user experience enhancements. This approach minimizes reliance on custom development, reduces scope management issues, and ensures a high level of automation.

In conclusion, the presentation affirms that health claims automation is a reality that insurers must embrace to remain competitive. While challenges exist, investing in the right technology solution and implementing it with discipline can enable insurers to achieve the desired level of automation and overcome complex industry requirements.

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