



FINEOS Claims for Life Insurance resides on the open core, cloud-based FINEOS Platform, powered by AWS and delivered as a Software as a Service (SaaS) model.

## FINEOS Claims for Life Insurance

# Purpose-Built for Claims Excellence

FINEOS Claims for Life Insurance is a comprehensive software solution designed specifically for the unique needs of the life, accident and health insurance industry. Its integrated approach with FINEOS Policy, Payments, and Provider, coupled with its unified, state-of-the-art technology platform, enables carriers to easily navigate the complex and highly-regulated landscape of life insurance claims for groups and individuals.



### Productivity

#### *Streamline Claims Intake and Workload Administration*

- Simplify claims intake through web-based, self-service portals, automated workflows, and AI-enhanced scripting.
- Ensure accuracy with online validity and coverage verification at the point of intake.
- Maximize staff resources with easy-to-configure rule-based assignments, escalations, authorizations, and approvals.
- Improve communication among carriers, third parties, and claimants with integrated scheduling and follow-ups.
- Identify bottlenecks and enable workflow optimization with FINEOS Process Analyzer.



### Performance

#### *Increase Efficiency and Effectiveness*

- Guide decisions, improve service, and reduce fraud with online access to policy, premium, beneficiary and prior claim history.
- Simplify complexity of multiparty and vendor payments with a comprehensive suite of customizable payment options.
- Enable sophisticated, cross-functional analysis for decision-making, communications, and payments with a unified technology platform.
- Improve pricing and prevent fraud by monitoring claims and payment trends against industry benchmarks.



### Modernize Technology

#### *Configured for Maximum Flexibility*

- Out-of-the-box accelerators for deployment, including data migration tools, to reduce carrier setup requirements and ensure smooth integration with other systems.
- SaaS solution delivered either stand-alone or as part of a complete policy administration or end-to-end platform solution.
- Highly configurable, scalable platform to grow in line with business needs.
- APIs that matter to support transactions and customer interactions throughout the entire claims lifecycle.
- Trusted and compliant platform to support the most stringent security and regulatory requirements.

## Key Features

- Cloud-based, self-service portals to support the entire claims lifecycle, including individuals, roles, organizations, benefits, and others
- Robust search engine for real-time information sharing and collaboration
- Extreme flexibility in configuring claim structures, assignments, case management, follow-ups and payments (including multi-lingual and multicurrency)
- Complete payment history with detailed calculations, explanations, back-dating, and audit trails
- Rule-based analytics and reporting for audits, performance management, fraud control, and payments accuracy
- User-configured triggers and heat maps for intuitive claims lifecycle management and faster identification of abnormalities

## Key Outcomes

### Increased Carrier Satisfaction

- Increased customer loyalty from simplified processes, streamlined communications, and faster claims settlements.
- Reduced frustration for customers and providers through a decrease in information requests, faster approvals, automated payments, and fewer follow-ups.
- Improved organizational agility and the ability to respond to change through user-configured features.
- Additional referrals and sales from satisfied customers who share their claims experiences with others.

### Reduced Claims Expense

- Reduced data entry and payment calculation errors by minimizing the need for manual claims.
- Decreased staff time and costs handling service inquiries about payment errors and delays.

- Reduced potential for payment fraud through AI-enhanced analytics, faster escalation, and automation.

### Improved Operational Efficiency and Effectiveness

- Decreased service backlogs from waiting on policy and coverage verification.
- Increased staff productivity from fewer claims service inquiries and requests for information.
- Streamlined compliance and audits through automated file assembly – available anytime.
- Increased efficiency from user-configured business rules for claims assignments, management escalations, and follow-ups.
- Reduced hardware and software costs by eliminating redundant data on multiple systems and leveraging a unified platform.



## The FINEOS Platform

FINEOS Claims for Life Insurance is supported by the FINEOS Platform which is purpose-built for the Life, Accident and Health industry and the Employee Benefits market to seamlessly support insurers, employers, and employees on their insurance journeys. It is deployed as an end-to-end core solution or as components for incremental transformation on secure, scalable SaaS cloud technology.

### About FINEOS Corporation

FINEOS is a leading provider of core systems for life, accident and health insurers globally with 7 of the 10 largest employee benefits insurers in the U.S. as well as a 70% market share of group insurance in Australia. With employees and offices throughout the world, FINEOS continues to work with innovative, progressive insurers in North America, Europe, and Asia Pacific.

Visit our website: [www.FINEOS.com](http://www.FINEOS.com)

To learn more about  
**FINEOS Claims for Life Insurance**  
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