Financial Services

Insurance

Valoores in' Claims Management delivers an enterprise wide claims platform that helps carriers dramatically improve claims efficiency and lower claims adjusting costs while improving customer satisfaction. It accomplishes this by cutting claims resolution times, improving adjuster productivity, ensuring consistent claims adjusting and smoothing the hand-offs between different claims constituents.

VALOORES

You Have The Value
We Bring You The Added Value

Key Benefits:

• Comprehensive claim management across the entire claim life cycle— includes intake, coverage determination, assignments, file management, recoveries, and settlement

• End-to-end, Web-based claims system that supports full straight-through processing through business process automation

• Embedded Rules Engine supporting rules-based processes to drive best practice enforcement and compliance

• Task Based User Interface to simplify complex tasks and ensure best practice enforcement

■ The claims environment encompasses a variety of constituents, including customer service representatives; insurance claims adjusters and managers; insurance agents and brokers and claims partners. Our solution provides for all constituents, enabling fast and easy access to "single source of truth" claims information, claims activity plans and claim adjusting performance.

■ in'Claims Management supports the entire claim lifecycle, from the initial claim report through settlement and analytics. With our solution, organizations can manage all of the constituencies involved with a claim, all while capturing the necessary data needed to settle the claim, and ensure that all adjustment activities such as reserving and payments are assigned and completed.

■ First-notice-of-loss information, such as descriptions, nature of the claim, parties and properties involved, and the nature of damages, can be captured with Valoores' in'Claims Management. Our solution supports multiple channels for capture of information, including call centers, Web self-service portals, standard forms, and electronic transmissions.

■ in'Claims Management provides flexible claim assignment and scheduling capabilities. A claim can be divided into sub claims, by coverage, reserve layer, claimants, injury type or property type. Each of these sub claims can then be assigned to the appropriate adjusters, based on skills, location, and capacity.

■ The solution also provides a robust claims journal management capability, including the ability to automatically create journal entries based on business rules. Furthermore, with our enterprise application integration (EAI) capabilities, key data from external systems, such as police and fire reports, can be automatically requested and inserted into the electronic claim file.

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Key Features:

- Flexible and Efficient Claims Business Processes on a next generation Insurance Technology Platform

- Solution for all internal and external claim constituents across a variety of channels—call center, Internet self-service, and third-party service providers

- Integrated ability to reduce claims fraud through a combination of retroactive and predictive modeling tools

- Fully integrated analytics and dashboards

■ in'Claims Management facilitates the recovery and exchange of data tracking. Authorized claims personnel can enter and view claim recovery data with ease. If a claim involves monetary recovery, adjusters are guided through best practice business processes to handle salvage and subrogation.

■ Most claims executives are looking to gain significant claims process efficiencies by automating manual tasks based on configurable business rules. In'Claims Management provides users with several tools to which can be leveraged to improve adjuster productivity and effectiveness.
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■ in'Claims Management comes with our state-of-the-art Business Intelligence tool which provides executives, managers, and claims personnel with powerful performance management capabilities and comprehensive analytic tools to deliver in-depth information on claim losses, the performance of individual adjusters or service provider partners, or the entire claims ecosystem. It also provides a robust repository of pre-built reports and ad hoc analytic tools, including a KPI Dashboard which gives senior executives the ability to quickly look and evaluate the effectiveness of their claims organization.

■ in'Claims Management's Business Rules processor provides the determination of coverage and reserves to be automated. This takes the guesswork out of the adjuster's job and reduces claims leakage from potential misread of coverage limits, deductibles or other critical policy terms and conditions.