



Industry Speaks

Leading insurance product and services provider discusses claims processing strategies and best practices.



Randy Wheeler
Founder & CEO
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What are insurance companies doing to reduce the expenses associated with claims processing?

Randy Wheeler: Inefficiency is a major sinkhole in the claims process. Insurers are combating this problem by using business rules to delineate a streamlined workflow, which reduces transactional costs, eliminates bottlenecks in the process, enables strict adherence to statutory timelines, and decreases potential penalties. At the same time, higher rates of auto-adjudication are achieved, and specialized resources are focused on the high-priority tasks that directly affect costs and outcomes. Leveraging a centralized platform to connect various stakeholders and best-of-breed systems also improves communication and collaboration for maximum cost-effectiveness.

What are carriers doing to streamline workflow and reduce paperwork in claims processing?

Randy Wheeler: Insurers have broken away from predominantly paper-based, labor-intensive operations, striving toward an end-to-end automated and electronic process. “Paperless” management is moving closer to reality with many organizations utilizing scanning, electronic claims files, and digital

photo/video images. Efficiency doubles when disparate systems, various functions, and multiple stakeholders are consolidated into a centralized solution, which eliminates interfaces and information silos. Across this electronic claims continuum, workflow management solutions can more effectively enable the exact and timely use of automation and specialized resources, providing statutory compliance, maximum efficiency and optimal cost-savings.

How are insurers using Web-based technologies to improve claims processing?

Randy Wheeler: Carriers have used browser-based technology to revolutionize their claims process; achieving greater savings by providing claims professionals with the information they need to quickly, efficiently, and “intelligently” manage claims. The connectivity of browser-based technology allows multiple stakeholders to access the data they need. The infrastructure leverages email and hyperlinks to maximize communication and workflow. For instance, a claim’s hyperlink sent via email allows an external “guest” to view and update information in real-time. Claims managers can essentially drive their operations with greater business intelligence, efficiency and control. ■