

Case Study:

ObjectOrb's solution to a leading public sector Insurance company for their channel business of health products.

Client

Our client is one among the top four insurers in the Group health insurance business in India, with more than 3 decades of experience in Non-life Insurance business with a work force of approximately 18,300, spread across 1,340 offices providing insurance cover to more than 10 million policy holders.

Situation

The Insurance Company offers an exclusive health insurance product for credit card holders of a associated Bank. The policy allows a Bank's card holder to purchase an insurance policy for his family's health cover, accident cover & household items cover.

Business flow: To request for a health insurance policy, a card holder is required to

- i) Visit the Bank/Insurance Office to collect the form or download the form from Bank's/ Insurance Company's website..
- ii) Courier the duly filled form to Insurance Company.
- iii) Insurance Company officials will manually verify the details of the policy request.
- iv) Any corrections will be communicated to the card holder & later will be manually entered into a legacy system.
- v) Information is then sent to bank for debiting the card holder.
- vi) Bank confirms debiting of the card and pays the Insurance Company.
- vii) Finally a policy certificate is generated and is sent to the Insured.

Problems

- i) Card holder has to courier the hard copy policy request form to the Insurance Company ,which may get delayed/lost in transit
- ii) Delay in communication between all the stakeholders.
- iii) Data was not well maintained in the legacy system
- iv) Reconciliation problems between the Insurance company & the Bank
- v) Card Holder's policy certificate and TPA cards are generally delayed.
- vi) Erroneous data caused problems for the TPA during claims adjudication
- vii) Customer complaints were high.

Solution

IndiaVima is an ASP solution provided by ObjectOrb Technologies. IndiaVima is a collaborative platform for health insurers, TPAs, brokers, banks, and employers. IndiaVima provides solution for group enrolment and claims analysis. IndiaVima implements a sophisticated risk-based premium calculation engine. IndiaVima provides powerful claims analytics that allows insurance companies to analyze claims from multiple perspectives to identify critical patterns in claims. The analysis results in better underwriting and better claims management leading to more profitable health insurance portfolio. The collaborative platform provides unprecedented connectivity between the stakeholders and 100% data accuracy. It removes unnecessary data entry by integrating with native back-office systems.

IndiaVima solution was used as a total turn-key solution for the Insurance Company's channel mediclaim product. IndiaVima enabled the Bank's card holders to login to the system to buy the policies online. Any hardcopy applications that were received by the Insurance company were also transferred to IndiaVima.

Benefits

Bank Credit Card holder

- i) Request for a family health insurance policy online via IndiaVima.
- ii) Communicating with the Insurance Company is faster.
- iii) Policy Certificate is readily available for download on activation by Insurance Company.
- iv) Receive card on time with accurate personal information printed on them.
- v) A record of health policies purchased in the past years is maintained online.
- vi) Immediate notification via e-mail alerts, when a policy is rejected, terminated or when the beneficiary information is edited by Insurance company

Insurance Company

- i) Receive policy requests online via IndiaVima from a credit card holder.
- ii) Easily generate electronic debit statements & send the information to the Bank online for timely debiting of the cards.
- iii) Activation of multiple policies with a single click.
- iv) Editing personal information of the Card holder and re-generating a new policy certificate is extremely simple,
- v) Deleting an individual from a policy or terminating a policy is easy.
- vi) Reconciliation with the Bank is hassle free.
- vii) Beneficiary information will be available to TPA immediately after policy is activated
- viii) Email notifications, to enable prompt action, will be received:
 - (a) When a card holder requests for a health policy,
 - (b) When the bank uploads the processed debited card information

Third Party Administrator

- i) Once the policy is activated, insured information is immediately available for generating card
- ii) Insured information provided by IndiaVima can directly be imported to TPA's system
- iii) Email notification: (a) Policy activation by Insurance company
(b) Any insured information edited by Insurance Company.
- iv) Search option to access beneficiary information.

Bank

- i) As IndiaVima validates the cards against Bank's master data, all debit statements received will be only for valid cards, eliminating unnecessary processing of statements for invalid cards.
- ii) Bank can communicate through IndiaVima the successful charged card details to the Insurance Company for them to activate & issue policy certificates.
- iii) Reconciliation with the Insurance Company is hassle free
- iv) Email Notification will be received when Insurance company sends debit/credit file

Business Results

The Insurance Company was able to complete enrolment of health policy with zero errors. Debit statements were sent to Bank online and confirmation of charging of cards was also received online through IndiaVima. This increased the speed of underwriting dramatically. Beneficiary information was available to TPA immediately after underwriting the policies. Credit Card holders are now able to manage – update their policies & buy new policies online. Concrete benefits include improved accuracy of data, overall cost savings to all stakeholders and timely availability of data.

About ObjectOrb Technologies

ObjectOrb Technologies is a SEI-CMMI Level-5 and ISO 9001:2000 certified Bangalore-based Healthcare IT Products and Services Company. As an offshore partner for software product development companies in the US, Europe and Middle East, ObjectOrb have built world-class products for their customers in the industry verticals of Healthcare and Financial Services. Most of the customer engagements have been long term, ranging from 1 to 4 years and more. Since inception in 1998, ObjectOrb has worked on full life-cycle projects following an iterative and incremental development methodology. ObjectOrb offer various products and services primarily to providers, payers and Health IT companies and other industry verticals. ObjectOrb has 3 innovating products:

- A Contract Management Software, eprovision, for the U.S. market.
- IndiaVima.com, a health insurance portal for Indian market.
- A unique 'Any HIS' claims management solution – Transemble for the global market

For more information

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