

Capture. Content. Connectivity.

It is said that the claim is the “moment of truth” for an insurance company. The claim transaction impacts everything from customer retention to regulatory compliance and profitability. More than 80 percent of carrier revenues go through the claims process supported by behind-the-scenes complexities that represent significant, indirect expenses.*

While many firms have automated parts of the claims process resulting in spotty cost savings, Paragon’s P&C Payer Claims Solution provides a straight-through approach that can truly cut unnecessary cycles from the claims operation. From claim entry to triggering decisions among multiple parties and formats, Paragon provides the capture, content and connectivity for better service and performance, reduced costs and improved fraud detection.

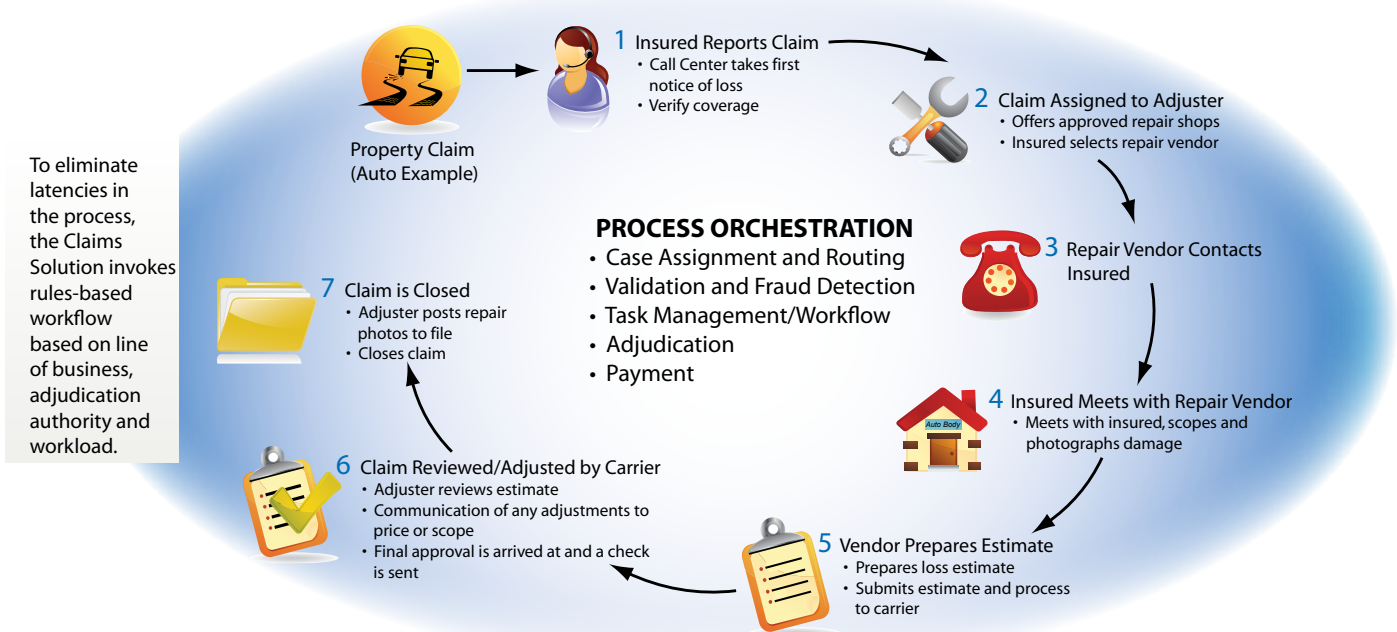
* Source: *Insurance & Technology*

Benefits of Paragon’s P&C Claims Solution

- ▶ **Improved Customer Service** – Fewer claim processing delays, fewer claim errors and better access to information means consumers can track progress of their claim from initiation to settlement.
- ▶ **Reduced Operational Costs** – With process improvements, automated decision making and the ability to evaluate and modify the process, costs as a result of manual latencies or non-value-added tasks are eliminated.
- ▶ **Enhanced Compliance** – Greater data transparency makes reporting for regulatory requirements Sarbanes-Oxley, HIPAA and the PATRIOT Act and others a streamlined, documented effort.
- ▶ **Improved Fraud Detection** – Abnormal patterns are more easily identified making fraudulent activity less likely to result in erroneous claims payments.

The Claims Process

The claim is initiated with the first notice of loss then includes claims set up, coverage and eligibility verification, adjustment, adjudication, claims payments and recoveries. The chain of partners that need access to the claims data throughout the process is wide ranging. For auto claims for example, they can include agent/broker, carrier, body shop, car rental firm, loss payee, litigation attorneys, statistical agent, fraud investigation unit and reinsurer.



Paragon's Automated Claims Solution

Data Capture

As part of a digital claims processing solution, document capture provides capabilities for capturing images and other data at its source. With Paragon's solution, documents can be ingested into the system using a scanner, fax machine, or multifunctional peripheral (MFP)—without the need for manual data entry. The result is a faster process and fewer errors.

Streamlined Process

Once documents and data have been captured, the process engine implemented by Paragon manages the entire claim process. Paragon's solution provides powerful capabilities for defining, automating, orchestrating, and optimizing the digital claims process using business process management (BPM) strategies. By applying these strategies, insurance companies can automate formerly manual tasks, including:

- Coordinating the actions of people and systems
- Applying business rules
- Integrating with line-of-business applications such as SAP® and FACETS
- Enforcing records management and retention policies
- Merging acquired content with appropriate templates to create highly personalized communications, such as "notice of loss" letters

eDex™

With Paragon's extensive experience in building integrated technology solutions, eDex™ is designed to integrate with clearing houses, brokerages, third-party aggregators, service providers, workflow and content management technologies and multiple legacy systems. These frameworks also reduce time for large scale workflow and content management integrations which results in a lower TCO.

Automated Correspondence

Managing correspondence effectively can also have a dramatic impact. Now customer representatives, claims managers and field agents can develop clear and precise correspondence and other coverage-related communications in real time and on demand, using an Internet browser. Some commonly used letters can even be triggered automatically through an unattended process by leveraging business rules within BPM.

Start Your Roadmap to Optimization™

Paragon uses proven templates and frameworks to develop a customized Roadmap to Optimization™ beginning with a current assessment of the organizational process and technology inventory. Through detailed analysis, Paragon formulates an optimized future state environment including future process flows, technology components and key functional requirements.

Paragon's P&C Payer Claims Solution can typically deliver a return on investment in less than one year. Call us to find out how we are **Improving the Way Work Gets Done™**.

About Paragon

Paragon Solutions is a business and technology consulting firm that specializes in enterprise information management to help clients leverage information assets for better business results. The company does this through its industry practices, solution accelerators and specialized technology competencies that help clients achieve operational efficiency, business scalability and regulatory compliance.

Paragon works with businesses that are focused in a few key industries – communications, financial services, healthcare, insurance and life sciences. The industry-focused strategy consulting and systems integration teams work with Paragon's competency groups addressing today's technology concerns in Process Optimization, Information Management and Information Integration.

For more information, please visit the Paragon Web site at www.consultparagon.com or call, 1.800.462.5582.

Paragon Client Roster

Paragon's client roster includes industry leaders from the financial services and insurance sectors such as:

Financial Services

- ▶ Citibank
- ▶ Blue Healthcare Bank
- ▶ BNY Mellon
- ▶ Merrill Lynch
- ▶ JPMorgan Chase

Insurance

- ▶ Allianz
- ▶ Blue Cross of Idaho
- ▶ BCBS of NC
- ▶ Lincoln Financial
- ▶ Mitchell International



Improving the Way Work Gets Done™