



2023

CASE STUDY

Healthcare Payor

Business Impact

70,000

COB claims
fully processed

\$650K USD

cost saved over
capital life of project

>5,400 hrs

saved with
Intelligent Automation



How Automation Insured the Financial Health of a Prominent Health Insurance Provider

About the customer

Founded by a group of business, health care, and community leaders, Lateetud's client is a state-licensed non-profit, tax-paying, private health insurance company, known to be an innovative leader in value-based care. Today, the company is standing strong; it's rated among the nation's best health plans for member satisfaction and quality and serves nearly three million members with their rock-solid commitment to the relentless pursuit of quality, affordable health care for individuals, families, and businesses with an unparalleled consumer experience.

What is Coordination of Benefits (COB)?

When a person is covered by more than one health plan, then as per state law, insurers must follow a procedure called "coordination of benefits" which is the process of determining which of two or more insurance policies have the primary payment responsibility and the extent to which the other plans will contribute before other coverage is considered for benefit determination. In short, it is a way of preventing the duplication of benefits but is the most complex and time-consuming process.

Challenge

As the majority of industries, insurance is adopting new technologies to embrace digital transformation and remain competitive in an increasingly automated business landscape. While change is inevitable for growth, so are challenges; the customer expressed need to eliminate the growing backlog of pending claims in the Coordination of Benefits service function and wanted to employ a solution to manage new claims, in the face of increasing demand. Additionally, the client anticipated increased pressure on revenue and margins, operations and overhead, and was concerned about fragile staff morale and reduced budgets, as consequences of the ongoing impact of COVID-19.

Solving these business issues meant enlisting an expert to prioritize automation as a strategic pillar for the organization, allowing the client to optimize operational costs, improve performance guarantees, and increase operational agility.

Solution

As part of the Envision service offering, Lateetud conducted workshops to identify opportunities, rank them based on business priority/benefits and create a business case backed by ROI for management approval. Lateetud also worked with the client management to create a roadmap for these prioritized opportunities.

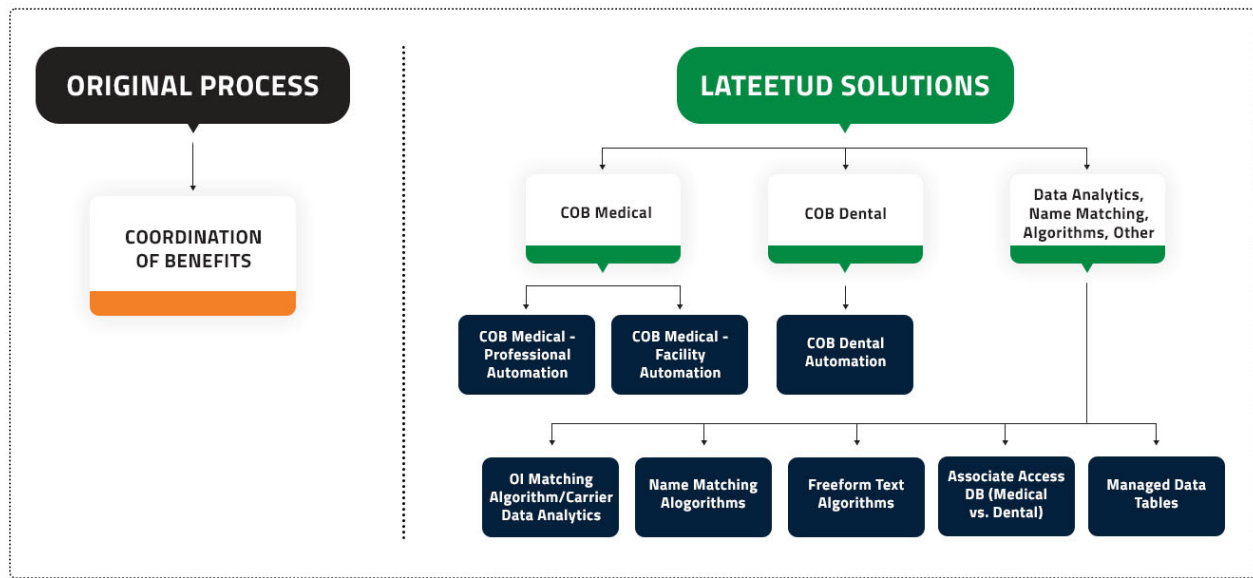
As a next step in the process, the Lateetud team architected an Intelligent Automation Solution for prioritized use cases that automated resolution of 60% of the cases end-to-end and assisted in the remaining 50% of the claims.

The solution, powered by Robotic Process Automation, addressed the nuances of carrier information, processing information, and other important details such as patient info and treatment dates without the need for human intervention. It also automated necessary workflow decisions and actions in the source systems based on complex business rules, so that the employees could contribute their time and effort in handling exceptions rather than performing repetitive manual process steps.

The solution also provided a greater level of process insights, leading to continuous improvement efforts both upstream and downstream.



Automation: Coordination of Benefits



Business Impact

Implementing Intelligent Automation into the COB (Coordination of Benefits) process helped a leading insurance provider achieve the following:

- Increased speed by nearly 60% and saved over 5,400 hours per year
- Saved about \$650k over capital life of the project
- 16,000 pending/backlogged cases were processed automatically in matter of days
- The cycle time was reduced by 40%
- Performance targets and SLAs were improved.
- Project duration was 12 weeks with payback period of 11 months.
- Attained qualitative reporting for continuous improvement of operations and detailed insights into COB actions.
- Automated business processes that appeared impossible to automate.



Partners



Washington DC

Canada

India



+1 (888) 801-3505 | info@lateetud.com