Claims Processing

**Think digital-first.
Drive value and competitive advantage**

firstsource

The rising cost and complexity of claims management is a top concern for Health Plans. According to the **American Medical Association (AMA)**, claims processing inefficiencies cost the healthcare industry between **$21 billion** and **$210 billion** each year. Even a small percentage increase in processing errors causes a disproportionate cost impact.
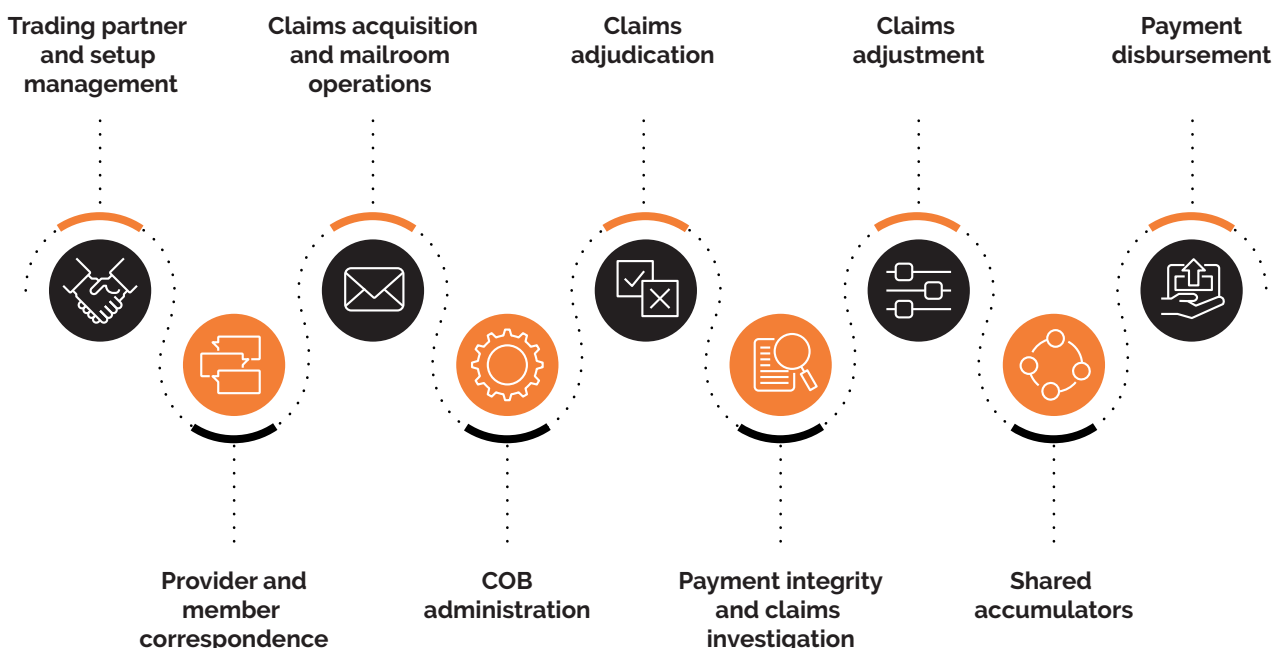
Some of the typical challenges plaguing claims operations today include:

| High levels of manual processing and human errors | Non-standardized workflows and dataflow leading to inefficiencies and longer cycle times | Staffing issues resulting in strained resources and greater employee dissatisfaction | Delivering service excellence amidst mounting consumer expectations for intuitive digital solutions that enhance convenience across the patient journey |

While these challenges present significant risks to Health Plans, they also create a unique opportunity to drive innovation and improve performance. Taking an intelligent, digital-first approach to back-end claims operations can lower costs by up to **30%**.

Drive customer delight and bottom-line impact

Firstsource's proprietary workflow platform Sympraxis automates the claims operations process, boosting accuracy and efficiency and accelerating cycle time – ultimately delivering a better member experience. The digital-first solution auto-loads Provider data, auto-adjudicates and auto-audits claims, and automates member benefit coding – ensuring first-time-right processing. The offering is backed by over **2000** experienced claims examiners with comprehensive claims experience across multiple plan and claim types and platforms.

Trading partner and setup management

Claims acquisition and mailroom operations

Claims adjudication

Claims adjustment

Payment disbursement

Provider and member correspondence

COB administration

Payment integrity and claims investigation

Shared accumulators

Stay ahead with Firstsource

99.8%
overall accuracy

100%
accuracy in automating First Pass Claims

Proactive identification of over
74
error opportunities

100%
elimination oferrors

Solution highlights

▶ **Auto Provider Data Load solution** drives **80%** productivity improvement with **100%** accuracy and reduces average TAT from 10 days to two days

▶ **Pre-Adjudication Engine** automates **30%** of the volume using enhanced business rules, ML algorithms and logic tables for auto claims adjudication

▶ **Virtual Auditor** is an RPA based tool that auto identifies erroneous claims by verifying over **74** different potential error opportunities in real time. It pinpoints claims with high propensity of errors rather than merely deploying manual labor to audit a wide range of claims. **The result: 100% accuracy and audit span improvement**

▶ **Case installation** automates member benefit configuration and audits along with **75%** automatic benefit loading, resulting in **100%** accuracy and **50%** productivity improvement.

▶ **Interactive dashboards** available on the web and accessible via mobile devices for real time insights

![firstsource logo]

Our claims experience and track record

15
Health Plan Clients

$2.3 B
Payments Processing per Month

> 99%
Payment Accuracy

> 99.5%
Financial Accuracy

> 99%
2 Days Claims TAT

30%
Claims Processed by CoBots

Looking to streamline claims operations and elevate customer experience with a digital-first approach? **We can help**

Speak to our experts: **Click here**