

“Let’s make claims
management simple”

“The trouble with claims management”

Claims management can be a challenging task, requiring multiple systems, complicated spreadsheets and expensive hardware and licences.

But it needn't be. Here's how you can simplify the whole process for your business, to increase efficiency and achieve faster claims settlement and payment.

It's slowing you down

Multiple claims detailed in multiple documents, spreadsheets and emails all add to the travail. Rekeying information also means a duplication of effort and introduces risk of error. If you didn't have these practical burdens, you could spend more time adjusting claims.

It's costing you too much

The more complicated the manual process, the higher the cost. You can turn to specialist claims management software, but this costs a lot to run on your own server, with the cost of user licensing, software implementation and support and regular outlays for updates.

You're just scratching the surface

Bringing end to end, including notification and response (ECF and write back) has the potential to save a lot of time and money. But in reality, many companies aren't using the technology to it's full potential.

Typically, companies use around seven claims management systems per client. For example:

1 Policy Administration System

2 ECF

3 Xchanging's Claims Workflow System (CWS)

4 Off-system authority approvals via email, peer and internal reviews

5 Spreadsheets for various records and cross-checks

6 DMS

7 Workflow

Bringing these systems together into one platform results in significant time and cost savings.

“What do you use today?”

“Four ways it can be addressed”

- 1 Bring multiple systems together**
Imagine the time you'd save if all claims could be managed using a single platform, providing automated notifications and monitoring.

- 2 Change your approach to costs**
Replace on-site hardware and user licensing costs with one simple, yearly subscription – Software as a Service (SaaS).

- 3 Escape the legacy software trap**
The SaaS approach means updates are instant and come at no extra cost, so you are always aligned to meet industry and regulatory standards.

- 4 Make Write-back and ECF work for you**
True end-to-end management of electronic claims delivers shorter claims cycle time.

“The TCO (Total Cost of Ownership) for SaaS delivered software is up to 40% lower than on-premise.”

Source: McKinsey estimates / Resourcifi
<https://www.resourcifi.com/blog/6-reasons-switch-saas-accentuate-business-stratagems/>

“Trax makes claims management simple”

Trax removes the complications and provides you with a single claims platform to manage your business.

No more spreadsheets

Work more easily, using one single platform. Richer data provides better insight at a glance, while automated notification and monitoring processes save significant working hours.

Predictable costs and assured quality for your business

Trax is the only solution of its kind offered as 'Software as a Service' and is based in the cloud. One annual subscription gives you implementation and training, unlimited user licences including TPA access, functionality and regulatory upgrades, and management reports. It also includes all ECF messaging management by InsureTech, including liaising with Xchanging to resolve messaging issues.

Fully manage claims across all three bureaux

Trax supports claims from all three bureaux: Lloyds, LIRMA, and ILU along with direct non-bureau claims. So you benefit from a central repository of all claims as well as consolidated reporting.

Avoid the pain of upgrading – today and tomorrow

As Trax is provided as a subscription-based service in the cloud, upgrades are instant, automatic and free of any extra charges. So you don't risk falling behind compliance or market advances.

Trax simplifies processes and lowers costs

- Simple to set up and secure to access via a web browser
- No IT infrastructure investment required
- No maintenance costs
- Automatic updates at no extra charge
- Rapid onboarding and training
- Easy to move to with no implementation charge

“Around 70% of enterprises around the world now use at least one cloud-based application.”

Source: Apium Hub
<https://solutionsreview.com/devops/2017/06/29/a-collection-of-cloud-computing-statistics/>

Trax uses Write-back to give you full Electronic Claim File integration, so you don't have to duplicate processes, gain richer claims data and can adjust claims more quickly.

Brokers upload claims to the central system, you can then action or query them and the system will then 'Write-back' in real time.

Charles Taylor InsureTech has been at the forefront of the Lloyd's Market Association (LMA) Write-back project, making the advantages available to our customers from launch day in 2016.

Key features

- Enhanced workflow, automatic and manual diary management
- Role-based authority levels and approval processes for adjusters
- Set your own internal peer review processes
- Simple triage rules based on your individual requirements
- Comprehensive reporting suite
- Automated triage, diary and exception reporting
- Write-back eliminates re-keying between system and ECF
- Automated IMR download integration means users no longer have to access ECF

“Make ECF work for you”

“No other solution is as smart and inclusive”



A single platform

for claims management



No CaPex or maintenance

just an annual subscription



Simple to use

with minimal training



Improve efficiency

in workflow management



Gain real-time visibility

of workflow and performance



Reduce administration time

and minimise costs



Improved customer service

through SLA adherence



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