



Claims

In a post covid world, life insurers are increasingly investing in technology which bring process automation and efficiencies to their operations. Most of the focus is currently on direct office claims systems, but of equal importance is your reinsurance operations, including reinsured claims.

Are you currently leveraging all processing and reporting capabilities of TAI's Claims Module? Claims are a key component of reinsurance operations; the TAI Claims Module can be used to help streamline this aspect of your business.

This tech corner article dives into more detail on how the TAI claims module can make your claims processing more efficient while also clarifying common misconceptions about the TAI Claims Module.

5 Ways to Make Your Claims Processing More Efficient Using TAI Claims Module:

- 1. Internal tracking and reporting:** It enables better accuracy and up-to-date information, all stored in one place.
- 2. Transaction logging:** It creates a permanent history of each claim as it progresses from initial notification through to collection, which is useful for auditing or research purposes.
- 3. Produce claims accounting extracts:** Users can feed claims information directly into their General Ledger, eliminating the manual process.
- 4. Direct interface to claims admin system:** It enables faster internal notification of claims, which means the claims process can be started sooner.
- 5. Streamlined notices:** Reduces delays in payment due to faster and more accurate reporting to reinsurers.

Key Questions

Q: Can the module be used to process claims for reinsured living benefits?

A: Yes, the TAI Claims Module can be used to process living benefits, via the Living Benefits History (Figure A) and Living Benefits Maintenance Screen (Figure B). This can help improve operational



controls and efficiency by automating the recurring claims and pulling the information directly from the claims admin system.

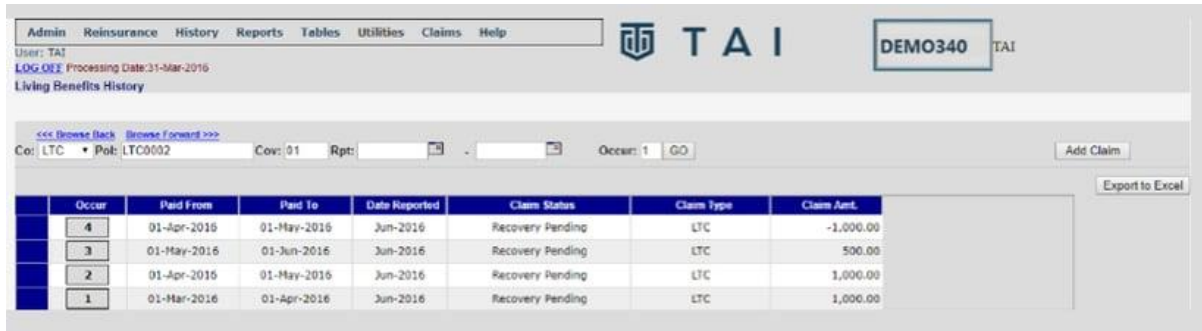


Figure A - Living Benefits History Screen in TAI .NET



Figure B - Living Benefits Maintenance Screen in TAI .NET

Q: Can the module be used to administer accelerated benefits?

A: Yes, the TAI Claims Module can be used to administer accelerated benefits, which is performed in the screen below (Figure C). These types of products are becoming more prevalent in the industry and require unique handling based on reinsurance arrangements, which can be processed in the Claims module with a combination of existing functionality and custom modifications.

Admin Reinsurance History Reports Tables Utilities Claims Help

User: TAI
LOG OFF Processing Date: 31-Mar-2016
Claims Summary
Related Links: [Claims History](#) | [Snapshot](#)

Co: TAI Pol: WHLF300002 Cov: 01 Occur: 1 GO Claim Maint.

Primary Insured

Client ID: T-PWL500401-11 Death Date: 21-Dec-2007	Name: DAWSON MARK F Place: (Blank)	DOB: 09-Nov-1957 Type: Accelerated	Occ Code: (Blank)
--	---------------------------------------	---------------------------------------	-------------------

Second Insured

Client ID:	Name:	DOB:	Occ Code:
Death Date:	Place:	Place:	Place:
Specific Cause:		Secondary:	

Policy

Issue Date: 12-Jan-1998 Auto/Fac: Automatic Paid Date: Claim ID:	Issue Type: Res State: Split Payment: Treaty Ref#: Face: ADB:	New Business: Indiana Plan: Policy Dur: Contestable: Retained: 100,000 Retained: 0	WHLIF: 7 Currency Code: US Dollar Legal Expense: 0.00 Other Expense: 0.00 Interest Expense: 0.00 Death Benefit: 100,000.00 ADB Benefit: 0.00 Total: 100,000.00
---	--	--	---

Miscellaneous

Create Date: 01-Nov-2004 Data One: Int Rates: 0.00 0.00 0.00	Maint Date: Data Two: Joint Type:
--	---

Claim Detail

Company	Treaty	Ceded	Life	ADB	Interest	Expense	Status	Collected Date
CC	CCSLEVA1	80,000	80,000	0	0.00	0.00	Billed	13-Aug-2007

Figure C - Administer Accelerated Benefits in TAI .NET

Q: Can critical illness claims be administered in the TAI Claims Module?

A: Yes, the module can be used to administer critical illness claims, and is performed in the following screen (Figure D).

Admin Reinsurance History Reports Tables Utilities Claims Help

User: TAI
LOG OFF Processing Date: 31-Mar-2016
Claims Summary
Related Links: [Claims History](#) | [Snapshot](#)

Co: TAI Pol: UNIV500020 Cov: 01 Occur: 1 GO Claim Maint.

Primary Insured

Client ID: T-UL500926-11 Death Date: 08-Sep-1956	Name: KLINGER ROBERT S Place: Work	DOB: Critical Illness Type: ACC	Occ Code: Blue Collar Rescind: (Blank)
---	---------------------------------------	------------------------------------	---

Policy

Issue Date: 18-Jan-1996 Auto/Fac: Automatic Paid Date: Claim ID:	Issue Type: Res State: Split Payment: Treaty Ref#: Face: ADB:	New Business: Alaska Plan: Policy Dur: Contestable: Yes Retained: 350,000 Retained: 0	UL111: 7 Currency Code: Canadian Dollars Legal Expense: 0.00 Other Expense: 0.00 Interest Expense: 0.00 Death Benefit: 350,000.00 ADB Benefit: 0.00 Total: 350,000.00
---	--	---	--

Miscellaneous

Create Date: 15-Oct-2003 Data One: Int Rates: 0.00 0.00 0.00	Maint Date: Data Two: Joint Type: Single Life
--	---

Claim Detail

Company	Treaty	Ceded	Life	ADB	Interest	Expense	Status	Collected Date
EE	EEQSUYA1	74,250	74,250	0	0.00	0.00	Billed	
EE	EEQSUYA1	74,250	74,250	1	0.00	0.00	Outstanding	29-Nov-2007
GG	GGQSUYA1	74,250	74,250	0	0.00	0.00	Notified	
HH	HHQSUYA1	74,250	74,250	0	0.00	0.00	Notified	

Last Updated By:

Figure D - Claims Summary in TAI .NET

Q: Can TAI .NET pull claims data directly from a claims system?



A: Yes, the most efficient way to use the TAI Claims Module is to have the TAI support team set up a connection between your claims system and TAI so the data feeds directly into it. This eliminates the need to wait for manual data pulls, inherently speeding up the process.

Q: What is the Claims EDI Extract?

A: The Claims EDI Extract is a comprehensive data feed for both insurers and reinsurers. It helps streamline claims reporting by eliminating the need for paper notices, reducing the risk of missing data, improving data quality, and facilitating open and pending claim reconciliation.

Q: What is the Claims Reimbursement Extract?

A: The Claims Reimbursement Extract is an electronic recording of payments that automates and enhances the tracking of collected claims. It supports all types of claims, eliminates the claim payment screen, and helps improve timely reporting of payments.

Q: Is an upgrade required to gain access to Claims EDI Extract and Claims Reimbursement Extract?

A: No, an upgrade is not required to gain access. It is a small project and does not have a huge cost associated with it. They can be applied to either Mainframe or TAI .NET. If you have 3.4, you already have these enhancements on your system.