

Oracle Health Insurance Enterprise Rating

The healthcare reforms passed recently by Congress and signed into law by President Obama will have a far-reaching impact on virtually all aspects of health insurance company operations. Payers need to find a way to reduce product complexities and streamline rate generation to quickly differentiate their offerings and gain competitive advantage. Payers, now more than ever, need rating tools that give them the flexibility to manage their product portfolio, add new products and deliver them faster to market.

Conquer rating complexity with a simple, single system

With Oracle Health Insurance Enterprise Rating, you can augment your legacy systems and centralize rating to a single system that will allow you to comply with regulations by holding one version of the rates and eliminating anomalies between quoting engines and policy administration. It is also flexible and scalable to grow with your business through proven run-time and design-time integrations.

Easy-to-use system empowers business users

Oracle Health Insurance Enterprise Rating is a simple, fast, and accurate rating system designed for business users. It delivers the following benefits:

Rapid response to market changes

- Easy-to-use user interface allows actuaries, product managers, underwriters, and business analysts alike to create, test and deploy complex rating, rules and underwriting logic without programming expertise, speeding time to market for rate changes and new products.
- Supports all market segments from individual to small group and large group. It offers flexible features to support the rating needed for fully insured, ASO, and alternative funding arrangements, as well as multiple benefit offerings.
- Fast and precise rules engine reduce underwriting leakage, allowing you to automate underwriting decisions.

Key Features

- Improve rating accuracy and reduce risk with a single, centralized rating engine
- Flexible, scalable architecture enables launch and distribution of new products, lines of business, and states
- Multi-platform rating and rules engine
- Versioning improves flexibility by facilitating the management of multiple product versions supporting various channels, effective dates, or other criteria
- Supports rate table import
- Audit ability and reports support governance and regulatory compliance
- Rating worksheet provides a detailed view of the premium calculations

Enhanced regulatory compliance

- Versioning improves flexibility by facilitating the management of multiple product versions supporting various channels, effective dates, and other criteria.
- Fully self-documenting for complete audit ability of rate changes and system modifications.
- Extensive pre-built reports such as “Where Used” and “Dependency” provide transparency into rating methodologies and processes.

Extensible rating content

- SOA and Web Services integrations with existing technology, such as policy administration, medical underwriter, premium billing, and CRM systems, as well as Web portals, to effectively harness the full value of technology investments.
- Third-party callouts validate data and provide seamless and accurate rate processing. You can incorporate experience, census, large claims, even rate and benefit history into the rate generation process and perform renewals on a batch basis to manage large blocks of business.
- Supports all major operating systems and databases to fit within existing technology infrastructure.

Key Benefits

- Reduces total cost of ownership by creating a single rating engine for payers and lowering resource and operational expenses
- Easy-to-use tool allows payers to design new products and bundles easily and deploy them to the market faster
- Enhances distribution management by easily integrating with Private Payer Exchanges and enabling straight through processing
- Improves risk management through multivariate pricing and rate analysis capabilities, creating more competitive products and broadening the book of business
- Fast, precise rules engine allows carriers to automate underwriting decisions
- Clear visibility into the rating process for more effective risk management and revenue optimization

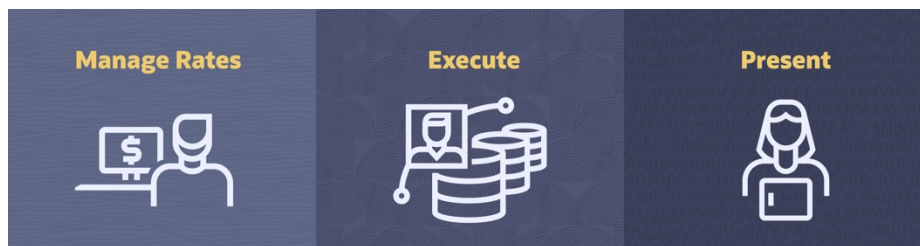


Figure 1. Streamline rating with Oracle Health Insurance Enterprise Rating

State-of-the-art rating, rules, and underwriting

Oracle Health Insurance Enterprise Rating augments your current infrastructure by providing state-of-the-art rating with minimal programmer intervention. Some of the key components include:

Oracle Health Insurance Enterprise Rating RateManager

To differentiate offerings in the market, payers need to introduce new, non-standard products and bundles faster. The RateManager design-time solution:

- Manages all company-specific rates and rules (including underwriting rules, factors and formulas) related to premium quoting in an easy-to-use user interface allowing payers to introduce complex products and bundles faster.
- Enhanced with Web 2.0-enabled, customizable home screen to quickly navigate recently used programs, tables and algorithms, as well as access other user activity.

- Supports statistical coding and form determination rules.
- Rating worksheet provides a detailed view of the premium calculations.
- “Reporting” database that provides customers access to rating content in a relational data structure and format

Oracle Health Insurance Enterprise Rating Impact Analysis

Impact Analysis is a data analysis tool that allows you to compare the effects of a program change against existing rates. This business analysis solution:

- Enables users to test the impact of “what if” scenarios on their books of business before they are launched into the production environment.
- Help you set the appropriate rate for each case to maximize your revenue and increase your market share.
- Reduces chance for errors and significantly increases the likelihood that a rate or rule change will have the desired effect.

Oracle Health Insurance Enterprise Rating SoftRater Engine

With the healthcare reform, there is a shift from wholesale to retail business model and you need a rating tool that is scalable because you will see increasing processing volume in real time. The SoftRater run time engine provides:





- Capacity to process millions of transactions per hour.
- Web services interface (WSI) driven by communication of data in XML format. Use of
- XML, supporting major data formats and custom data layouts.
- Support for all major operating systems and other major databases.

Transforming the Healthcare Payer Enterprise

Oracle believes that payers should be able to leverage their technology to help transform their business and adapt quickly to healthcare reform. Oracle Health Insurance Enterprise Rating gives payers the ability to turn around new product offerings, new promotional rates, and gain first mover advantage. This enables payers to readily respond to dynamic market conditions and take advantage of new opportunities as they arise.

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