

# Riding the Wave: Maximizing ACA Market Success with Revenue Management and Billing Solutions

Over the last decade, the Affordable Care Act (ACA) has reshaped the healthcare landscape in the United States. Designed to improve insurance coverage for individuals and families, and employer-based plans, the ACA aimed to address gaps in healthcare access. However, despite initial strides, there was not much success in this regard. Both, the payers operating in the ACA segment and the government have struggled to increase the enrollment numbers, primarily due to higher premium costs. It wasn't until the introduction of the Inflation Reduction Act (IRA), which provided the enhanced Advanced Premium Tax Credit (APTC) subsidies that a notable uptick in enrollment occurred. In the last 3 years alone, enrollment numbers reached [21.3 million people, including more than 5 million new enrollees and 16.3 million renewed enrollees](#).

Nonetheless, while this signals success for the federal government, it brings about new hurdles for healthcare payers operating within the ACA framework.

## Operational and technological challenges for payers

With rising enrollment numbers, the uninsured population is decreasing. Currently, in the individual insurance market, which constitutes approximately [15% of the total population](#), roughly half — [7.7%, equivalent to approximately 25.3 million—are uninsured](#). With the APTC subsidy for income levels above 400% of the Federal Poverty Line (FPL) extended until 2025, enrollment numbers are projected to further rise, intensifying market competition for payers. This poses a dual challenge, not only must they strive to expand their market share, but also retain existing customers and ensure profitability in an increasingly competitive landscape.

Another pressing concern for payers is the need for faster time-to-market to introduce new products or expand to new regions. As ACA compliance requirements vary from state to

state, payers require a robust and flexible system that can quickly adapt to new regulations without draining their resources, enabling them to seize the opportunities presented by the increasing ACA enrollments.

Moreover, as the digital era is accelerating, payers also need to boost digital compatibility to elevate the member experience through seamless digital integration. It also means minimizing manual processes to reduce errors while undertaking complex and large-volume transactions.

All these challenges highlight the critical need for modern revenue management, pricing, and billing systems. These systems provide comprehensive solutions to meet the evolving demands of the healthcare landscape, including ACA compliance, faster time-to-market, and digital integration requirements.

### **Simplify complexities with Oracle Revenue Management and Billing**

Oracle Revenue Management and Billing (ORMB), a SaaS-based comprehensive solution addresses all the complex administrative processes, ensures compliance, and enhances adaptability. This innovative platform combines a user-friendly interface, out-of-the-box APIs, end-to-end automation, and exceptional system flexibility to streamline various aspects of billing and revenue management. Whether it's administrative setups, pricing configuration, or billing generation, ORMB is the ideal partner for healthcare payers seeking a perfect match to conquer their specific billing challenges, including those associated with ACA compliance.

### **Speed to market for payers**

With the enhanced APTC subsidies and other IRA impacts set to expire by 2025, it presents a compelling opportunity for payers to adapt to this growing market. But taking advantage of this limited window requires actions enabled by agile technology solutions. ORMB emerges as a crucial ally, enabling payers to expedite their go-to-market strategies. Oracle empowers payers to swiftly launch new ACA plans or adapt existing ones to meet evolving market demands by leveraging the pre-built processes and workflows. With three defined releases in a year, the ORMB cloud service is continually updating with the latest

requirements in the market. This not only ensures timely compliance with regulatory deadlines, but also positions payers strategically to seize significant competitive advantage.

### **A platform for configurability**

Oracle Revenue Management and Billing (ORMB) provides extensive configurability, enabling payers to seamlessly adapt to distinct ACA mandates across different states. With out-of-the-box business rules for managing regional specific requirements such as grace periods, maximum number of dependents, binder payments, etc., the application enables payers to effectively meet state specific compliance requirements. Our solution, also streamlines your accounts receivable management processes with well-defined workflows for handling Advanced Premium Tax Credits (APTC), tracks receivables from State Exchanges, and automates payment reconciliation. These configurable features empower payers to adapt to the shifting dynamics of the marketplace swiftly and effectively.

### **Reduced costs for payers**

Oracle Revenue Management and Billing (ORMB) significantly reduces operational costs for payers by providing end-to-end process automation and streamlining administrative tasks for ACA billing. Our platform also supports pricing and billing across all lines of business including Individual, Groups, Government Plans, and Self-funded Plans, thereby providing the option to consolidate revenue management across the enterprise on a single platform, effectively replacing multiple legacy systems. Moreover, ORMB is available in the cloud, contributing to a lower Total Cost of Ownership (TCO) and substantially improves your ability to scale your business for growing memberships.

### **Case study: Oracle Revenue Management and Billing**

A large health insurance company serving over 8 million people nationwide was looking to transition to a new billing platform due to legal and regulatory requirements. However, the health insurer faced pressure from a timeline perspective because they had planned a 7-month go-live period for its Individual and Consumer LOBs.

The health insurer turned to Oracle to meet its aggressive time-to-market requirements. The implementation of ORMB was specifically tailored to meet the unique requirements of its ACA business, ensuring seamless alignment with the health insurer's objectives.

Collaborating closely with the Oracle product development team, our customer refined its delinquency process to better suit the hurdles of the ACA market, thereby enhancing revenue management and billing efficiency. Leveraging our partner, RIA advisory, and its Data Integration Hub product, we expedited the deployment of reporting and analytics solutions, facilitating a quicker operational setup. Additionally, the extensive API library within the product enabled smooth integration with other applications in the ecosystem, enhancing overall functionality and connectivity.

In terms of accomplishments, the Individual LOB successfully went live within an impressive 7-month period using ORMB. The Oracle SaaS product development team was instrumental in this process, ensuring the satisfaction of our customer. Notably, significant enhancements were made to Individual delinquency processes, automating key steps and introducing additional functionalities to streamline operations and improve overall performance.

To learn more about our customers and how Oracle Revenue Management and Billing solutions can help you grow your business, boost operational efficiency, reduce risk, and maximize your members' experience, [click here](#).

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