

ORACLE
Financial Services

Oracle Revenue Management and Billing for Healthcare Payers

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Business Issue

Significance of Data Management Strategy

Today, data is more valuable than anything is. Though every organization has structured its processes and systems to leverage the data, most of them struggle to get actual benefits. One of the common reasons is a lack of data management strategy depicting clear responsibilities of each system. The right synergies between these systems can deliver the expected benefits from the data.



Healthcare payers rely on a wide array of systems to ensure smooth functioning of their daily operations. Data processed by all these systems are vital for leadership insights and informed decision-making. The ability to manage massive volumes of data has never been more important, and payers require a solid data management strategy that includes the right set of policies, processes, and systems. It is critical to assemble the right matrix of a transactional processing system (TPS), management information system (MIS) and decision support system (DSS) so that correct topology can be put in place to empower the right set of users in right way.

Each system is designed for a specific objective. TPS empowers operational users to perform day-to-day functions. It records and stores the data generated across multiple tasks being performed every second. MIS is essential for effective operations and risk management. MIS helps middle managers by creating aggregated reports over the raw data supplied by the TPS. DSS is used by senior managers for decision-making. These systems deliver advanced analytics for simulating scenarios and predicting outcomes.

Mixing the objectives of these systems can be very harmful to the overall data management strategy as the architecture of each is designed to perform a specific objective. However, each system should enable the other systems to exchange data seamlessly. For example, TPS should perform the following:

- Provide data for MIS for easy and clean consumption
- Assist operational users with necessary dashboards and reports to help them in day-to-day functions
- Enable data exchange via generic APIs
- Provide standard integration connectors with widely used software

Modern Revenue Management System's responsibilities

A modern revenue management system can enable operational users of billing, collection, and accounting department to perform different types of day-to-day transactions in an efficient and effective way. Being a transactional processing system, it becomes imperative for the designers of such systems to assist their stakeholders in their data management strategies. Thus, an advanced revenue management solution should be capable of enabling seamless data exchange with various systems. It should provide generic APIs, industry standard connectors, data extract capabilities, and standard operational reports. These different capabilities are powerful tools for any organizations to leverage and discover insights hidden behind gigantic amount of data. Oracle Revenue Management and Billing (ORMB) is committed to be a trusted partner for our clients and partners in all aspects. With these capabilities in place, we are continuously investing to expand further.

Spotlight

Effective Delinquency Management – Key to Revenue Assurance

More than 50% of the American population is covered by employer-sponsored health insurance and it accounts for nearly 45% of the healthcare payers' revenue. The payers should have the right tools and techniques to manage such diverse delinquency management processes.



It is extremely important to have a robust and flexible delinquency management system because managing delinquent accounts effectively can have a significant positive impact on the bottom line. We, at Oracle, constantly invest in enhancing and automating the delinquency management process, improving the ability to track past due accounts efficiently and provide flexible payment options.

Delinquency management methodologies vary widely based on customer segments and are driven by state-specific regulations. ORMB provides standard solutions for individual customers as well as group customers based on configurable business rules. The solution now enables payers to track delinquency at various levels, including the individual account, bill group, and consolidated parent customer levels. Payers can automate the complete delinquency process through configurable events, which can be triggered dynamically based on different business rules (e.g. rules for sending dunning letters, rules for auto termination of policy due to delinquency, rules for holding or suspending delinquency, rules for grace days, and more).

ORMB enables payers to define these business rules based on state, region, and line of business, which facilitates managing state specific regulations and line-of-business specific variations. Handling delinquency for large groups and national accounts operating across multiple states is a great challenge. ORMB helps to simplify this process by enabling payer users to have complete manual control over the delinquency process at any time. Before taking aggressive steps, such as plan cancellation or collection referral, payers can evaluate several options to maintain the relationship and recover past due amounts. Flexible options, such as payment agreement, enable customers to pay in flexible instalments with customized schedules and amounts.

Disaster management is also critical, especially while handling delinquencies. ORMB enables payers to hold the delinquency process for all the customers affected by a disaster. Various options are available to select the customer base and initiate a mass hold. ORMB's enhanced delinquency module reduces the administrative burden by providing configurable templates to manage events, such as trigger date calculation, payment arrangements, and more.

Product Updates

Oracle Revenue Management and Billing for Healthcare Payers Release 4.0:

Through this new release of ORMB, we advance enterprises ability to achieve payment processing automation. This release connects the dots so that payers can seamlessly process a payment in any form through any channel at any time. In addition, enterprises will have access to out-of-the-box operational reports.



Key Updates:

- **Automatic payment distribution — Account-level payment:** Payment processing channels now support the allocation of payments to multiple bills within one account. The solution uses pre-defined logic to allocate payment based on the oldest bill first followed by the lowest bill amount. Therefore, a payment coming via any channel can be allocated to all open bills within that account.
- **Automatic payment distribution — Statement-level payment:** Similarly, ORMB now supports payment allocation against the consolidated statement. It provides two distribution methods. The first option applies payment against the oldest bill across all accounts within that statement followed by the lowest bill amount. Another option applies payment against the oldest bill across all accounts within that statement followed by weighted distribution across all bills. Thus, whenever a payment from any channel is applied against a statement, it can be allocated systematically to all open bills within that statement.
- **Partial payment transfer:** This feature allows payments to be transferred partially from one account to another account. It supports all payment channels, including Payment UI, Payment Event UI, Payment Event Summary UI, and Mass Payment Transfer.
- **Offset feature enhancement:** This enhanced capability allows payers to offset bills regardless of whether the overall bill is in debit or credit. Using this feature, users can now offset debit bills with credit bill segments of debit/credit bills. Therefore, whenever there are retro

corrections or credits given to a customer due to retroactivity of member enrollment, the user can use that correction amount to settle the due amount.

- **ASO advance billing:** ASO payers may want some of their level funding customers to be billed fund charges before the actual coverage period. The advance billing feature enables this and manages the deferred revenue aspect since charges are billed in advance.
- **Standard reports:** ORMB 4.0 includes several new standard reports:
 - **User-access report** allows payers to extract user access details and expiry notification
 - **To-do list report** shows all pending actionable to dos for each user and system
 - **Aging analysis report** shows aging analysis of outstanding invoices and account receivables
 - **Payment report** shows payment details and summary for a specified period and for specific divisions, customer classes, customers, and accounts
 - **Write-off and refund analysis report** allows payers to see details for a selected period
 - **Stop loss SSL report** shows the list of customers having specific stop loss credit in a particular period
 - **Stop loss ASL report** shows the list of customers having aggregated stop loss credit in a particular period.



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Refer to our product datasheet, brochure, infographics, e-books and videos to learn about Oracle Revenue Management and Billing

[Solution Page - Oracle Financial Services Revenue Management and Billing](#)

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[Datasheet - Oracle Insurance Revenue Management and Billing for Healthcare Payers](#)

[Brochure – Efficient Billing and Pricing for Healthcare Payers](#)

[Infographic- Liftoff in Government Healthcare: Revenue Management and Billing for Medicare and Medicaid Plans](#)

[E-Book- Optimize Pricing and Billing for Medicare Plans](#)

[White paper - The Case for Modernization of Enrollment and Billing Capabilities](#)

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ORACLE CORPORATION

Worldwide Headquarters
2300 Oracle Way, Austin, TX 78741, USA

Worldwide Inquiries

TELE + 1.737. 867.1000 + 1. 800. ORACLE1
oracle.com

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