TCS BaNCS for Health Insurance

Overview

Health insurers today are facing a slew of challenges that accompany their transitions to the new normal in the form of unprecedented levels of activity in response to the COVID-19 and the resultant operational challenges. Added to this, is the need to manage mounting data traffic, preserving the desired underwriting quality and establishing effective communication with end customers to resolve issues near instantaneously. The pandemic has accelerated the pace of innovation for healthcare providers, and they understand the need to leverage emerging technologies such as blockchain, Artificial Intelligence (AI), and analytics to speed up efficiency levels and make their operations agile, while also delivering superior customer services in a low-touch environment.

What they need is a scalable and comprehensive solution like TCS BaNCS for Health Insurance, which can adapt to the dynamic technological landscape and help firms build innovative products from scratch, comply with regulatory principles, be market ready and foster resilience. TCS BaNCS provides a systematic approach towards these challenges and offers a solution to scale up with the insurance carrier's growth and perform as well in ten years as it does upon initiation.

TCS BaNCS for Health Insurance – Digital, Agile, Comprehensive and Future Proof

TCS BaNCS for Health Insurance is a comprehensive suite of products servicing insurers across the globe. Recognized and ranked consistently as a leader and market star performer by industry experts worldwide, the solution has been installed at more than seven customers across different geographies. It offers various flavors of health and also personal accident insurance (individual and group, voluntary benefits, etc.) with enterprise and consumer apps made available through the cloud and on premise, helping organizations become more agile and intelligent. Through its parameter-driven, component-based architecture, the solution allows for flexible configuration and customization to meet specific business needs.

Our rich set of highly secure, granular APIs and micro-services can help insurers seamlessly exchange data between core and surrounding third-party systems where other Insurtech and Fintech partners coexist. This approach of API-based transactions enables the end customers to seamlessly integrate with medical third party service providers to leverage their accounts as a powerful means to transact, and allows for initiation of various service requests thereby, extending and creating new ecosystems for self-service and growth.

TCS BaNCS Cloud can free your organization from managing physical servers and system software. The platform supports private, virtual private, public and hybrid cloud deployments and can be continuously upgraded for market readiness, with its proven application architecture ensuring scalability, resilience and high performance.

Benefits

- **Converting ICD-10 Data for ICD-9 Systems:** Insurance companies still use both ICD-9 and ICD-10 for disease codification as international industry standards due to which many industry leaders face enormous challenges in terms of data mapping. TCS BaNCS for Health Insurance uses integrated one-to-one and one-to-many mapping systems to support both data formats simultaneously to deliver smooth results.

- **Claims Auto Adjudication:** The solution supports straight-through processing of claims, enabling healthcare payers to increase adjudication rates by offering a wide range of rules engines, easy configurability, including flexible benefits, matching authorization, duplicate claim recognition, and rule configurations that collect information from adjoining components.

- **Predictive Analysis:** TCS BaNCS OPTiX utilizes various methods such as modelling, data mining, and statistics, as well as artificial intelligence (AI) to estimate legacy and real-time data and predict the future. These predictions present a distinctive opportunity to detect future trends in patient care both at an individual level and at a cohort scale.

- **Voice-Based Application:** TCS BaNCS for Health Insurance lets users navigate through the systems using voice commands, allowing them to narrate their health concerns. The system will acknowledge the execution of the command, making it an interactive conversation.

- **Data Lakes:** The TCS BaNCS solution with its connected intelligence data lake for business is built on an open-source Hadoop architecture, offering comprehensive data management, easy deployment and simplified steps to create an analytics data factory. The solution also integrates individual Big Data components into an easy-to-deploy single platform.

- **Quartz™ – The Smart Ledgers:** TCS' blockchain solution, Quartz provides the facility for building ecosystem-based blockchain solutions, with four distinct offerings, the Quartz Devkit that provides all the libraries required for support for enterprise class security, user management, audit etc., the Quartz Gateway – a smart interfacing platform for various types of blockchain technologies , Quartz Smart Solutions – smart contracts built using the Devkit and interacting with the Gateway and the Quartz Command Center to diagnose and monitor the entire ecosystem of participant nodes for each use-case.

Key Features

TCS BaNCS for Health Insurance enables organizations to enhance administrative efficiency and support faster growth by enhancing end user experience, with modules such as:

Product and Plan Management

- Single window-based product configurator and plan management
- Product/plan cloning and versioning
- Management of limits, co-payment/ co-insurance, deductible, exclusions/ clauses/ waiting period/ excess handling
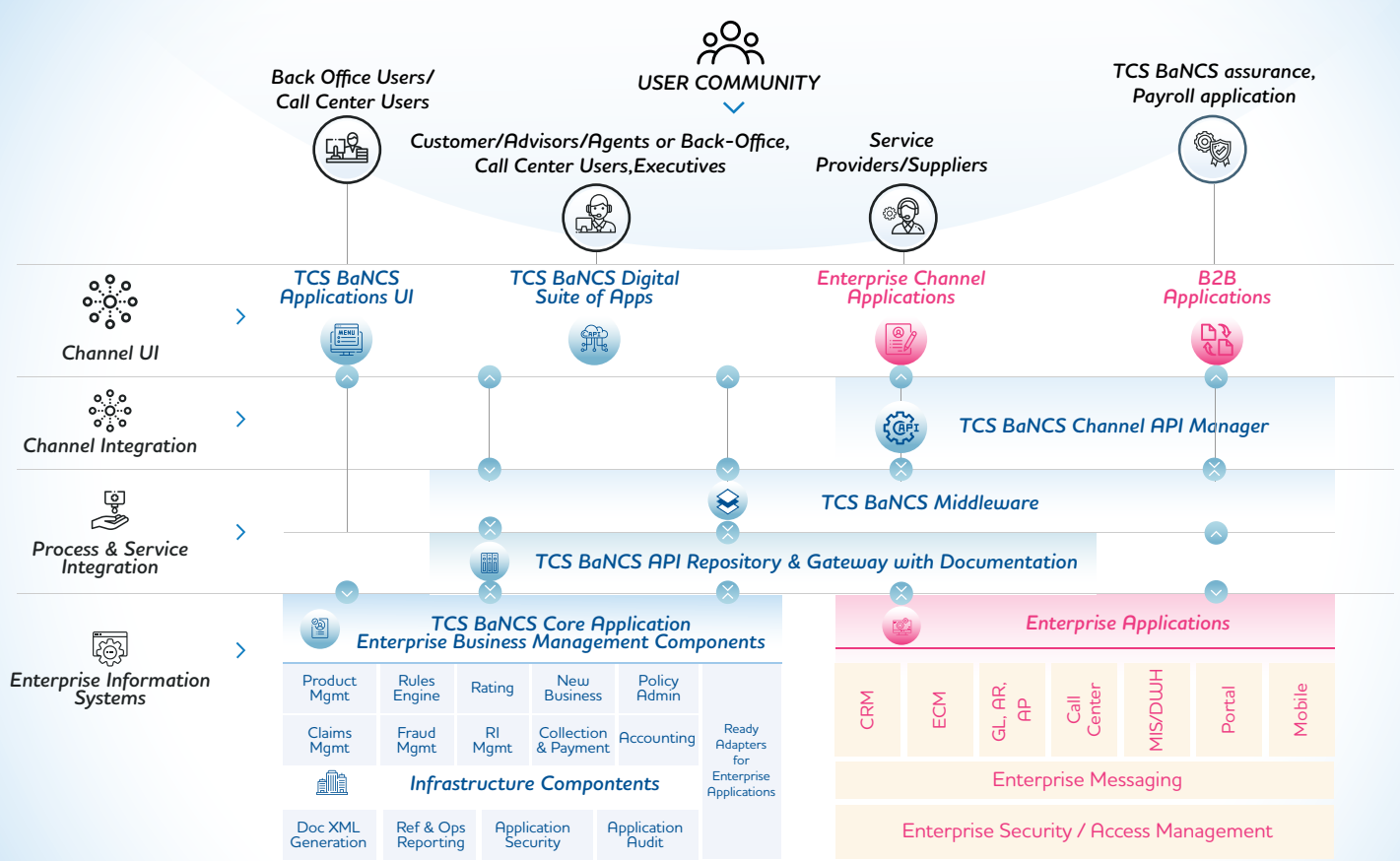
Master Data Setup

- Medical entity/ coding compatible e.g., supports ICD, CPT, DRG, medical package maintenance
- Master data mapping (ICD v CPT, ICD v Age, ICD v Gender etc.)

CRM enabling Partner Management

- Works as an operational CRM and provides a 360° view of the customer, intermediary management and other insurance business stakeholders
- Integrated complaint management functionality
- Channel-specific premium, commission, incentives and taxes

Provider and Network Management

- Service provider and clinician network maintenance

USER COMMUNITY

Back Office Users/ Call Center Users

Customer/Advisors/Agents or Back-Office, Call Center Users, Executives

Service Providers/Suppliers

TCS BaNCS assurance, Payroll application

Channel UI
- TCS BaNCS Applications UI
- TCS BaNCS Digital Suite of Apps
- Enterprise Channel Applications
- B2B Applications

Channel Integration
- TCS BaNCS Channel API Manager

Process & Service Integration
- TCS BaNCS Middleware
- TCS BaNCS API Repository & Gateway with Documentation

Enterprise Information Systems

TCS BaNCS Core Application
Enterprise Business Management Components

| Product Mgmt | Rules Engine | Rating | New Business | Policy Admin |
| Claims Mgmt | Fraud Mgmt | RI Mgmt | Collection & Payment | Accounting |

Ready Adapters for Enterprise Applications

Infrastructure Compontents

| Doc XML Generation | Ref & Ops Reporting | Application Security | Application Audit |

Enterprise Applications

| CRM | ECM | GL, AR, AP | Call Center | MIS/DWH | Portal | Mobile |

Enterprise Messaging

Enterprise Security / Access Management

- Price list/ fee guides management for medical services and packages including drug price list.
- Versioning control facility for tariff changes

Underwriting and Policy Management

- Product recommendations based on customer profiling
- Quote comparison facility for multiple plans including Category management
- Support for multiple billing and payer handling mechanisms
- Approval/ referral process support, business validation with inter-company transfer and portability support maintaining audit trail

Policy Servicing

- Financial and non-financial endorsements including merging of multiple endorsements and out-of-sequence endorsements
- Supports policy cancellation and suspension, re-instatement, renewal with prorated adjustments

Authorization and Claims Management

- End-to end claims/pre-auth processing from initiation till settlement supporting auto adjudication process electronically.
- Role-based authority for claim approval and automated reserve processing
- Fraud handling based on varied business scenarios through rule configuration
- Automated requirement and query handling with through chaser triggering SMS/Email notifications

Workflow Management: TCS BaNCS offers out-of-the-box integrated workflows that enable operations management efficiently with real-time hot spots to facilitate informed and quicker decision-making. The workflow consists of a core work item processing engine and MI reports.

TCS BaNCS' product workbench enables users to easily and quickly configure insurance products with an easy to use, GUI-based tool. Risks and covers can be associated with an insurance product using a drag/drop mechanism from the risk/cover libraries.

The TCS BaNCS Marketplace, a digital excellence and customer-centric ecosystem allows for seamless connectivity with insurtechs and other organizations to collaborate and build innovative solutions.

The TCS BaNCS Advantage

TCS BaNCS solutions are equipped with features that can help boost profitability, improve customer servicing, increase productivity and foster smooth regulatory compliance, all of which are essential to the growth of a high performant organization.

- The TCS BaNCS core application comes with digital solutions and pre-built integration with the analytics tool, OPTiX and blockchain platform, Quartz.
- Multi-Line, multi-channel, multi-entity and multi-currency support through easy adoption of business process, ratings, data masking needs for multi-channel deployment and seamless transaction visibility across channels.
- TCS BaNCS brings in the SaaS Managed Services to manage TCS BaNCS cloud environments across geographies in a shared services model. It comes with industry leading tools for service management, SIEM platform, configuration management, vulnerability management, monitoring, chargeback mechanism, backup, IDAM and VPN solutions. The solution is available on leading public and private clouds
- Create and configure new products across markets to increase profitability, scalability and develop a competitive edge through automated claim adjudication and fraud control.
- Architectural superiority with layered, componentized J2EE architecture and open APIs, enabling easy partner integration and compliance reporting through standardized integration layers.

By empowering your organization to embrace risks, leverage new and extended ecosystems, and create exponential value---which are key elements of the TCS Business 4.0™ framework---we can foster growth and transformation, equipping financial institutions with a clear and differentiated advantage.

About TCS Financial Solutions

TCS Financial Solutions is a strategic business unit of Tata Consultancy Services. Dedicated to providing business solutions to financial institutions globally, TCS Financial Solutions has compiled a comprehensive product portfolio under the brand name of TCS BaNCS. The TCS BaNCS solution suite is designed to help financial services institutions enhance end customer experience, enabling them to embrace open and innovative technologies that embody true digital customer engagement. Deployed at more than 450 installations worldwide, it is the largest collection of components, enterprise and consumer apps for the financial industry made available through the cloud, helping firms become more agile and intelligent by leveraging the power of new and extended ecosystems.

To know more about TCS BaNCS, please visit: **https://www.tcs.com/bancs** or write to us at **tcs.bancs@tcs.com**

About Tata Consultancy Services Ltd (TCS)

Tata Consultancy Services is a purpose-led transformation partner to many of the world's largest businesses. For more than 50 years, it has been collaborating with clients and communities to build a greater future through innovation and collective knowledge. TCS offers an integrated portfolio of cognitive powered business, technology, and engineering services and solutions. The company's 469,000 consultants in 46 countries help empower individuals, enterprises, and societies to build on belief.

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