

New tech platform to improve transparency in health insurance

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Health insurance inevitably raises concerns among all stakeholders—the hospital, the third-party administrator, the insurer and the patient—over delivery methods and transparency. A Bangalore-based company, iAssure Info Solutions, is attempting to address these issues by integrating all the stakeholders on a web-enabled platform, enabling them to view the process online and see individual cases being processed.

The product provides business process connectivity for all the business users involved in medical insurance administration and management. These include the insurance company (administration, back office & call centre), the insured, corporate customers, hospitals/nursing homes/clinics, drug stores, agents/brokers, surveyors (independent medical professionals) and banks for revenue collection and the settlement of claims. One can view, avail of and check the delivery of services by hospitals, surveyors, clinics, drugstores and manage claims and commissions. There is also a provision for electronic settlement of funds for all the servicing business points.

iAssure Info Director, M G Mohan Kumar, says: “This has the potential to change the dynamics of the health insurance sector, just like how web-based tick-

eting changed the dynamics of air travel. If this is leveraged effectively, third-party administrators can be made redundant. A key feature is this addresses major issue for a patient.” He adds the solution supports the complete patient life-cycle management at hospitals, captures all charge points and treatment details, manages workflow for insurance customers, and generates automated billing and claim documents for insurance. “This would go

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a long way in improving how a patient's view of health insurance,” says Kumar, adding it would also ensure the availability of medical treatment records through an individual's lifetime.

Seldom does a patient fully understand how his bills were approved, even though he was adequately insured. This leads to skepticism on health cover. According to industry estimates, a mere 11 per cent of the Indian population have any form of health insurance coverage, and only about 2.2 per cent have private health insurance cover. At 2.2 per cent of the total health insurance penetration, rural penetration

is much lower. Compare this with the scenario in the US, where more than 80 per cent of the population is covered by health insurance, while in Europe, the figure is about 75 per cent.

The entry of private market players in India has helped the expansion of this market to a certain extent, but given the vast potential of this sector, a lot is left to be desired. Technology is certainly an enabler, provided it is harnessed effectively. While there are few private health insurers using the web to spread their reach transparency remains an overarching concern and expanding the distribution network on the ground is an expensive proposition.

While addressing this issue, iAssure Info's solution also offers a mechanism for insurance companies to expand their distribution network, without a significant capital expenditure. The solution provides electronic interfaces to configure insurance plans, modify them and launch and manage users. It also provides support application for managing a call centre. “The insurer can also bring in dynamic pricing of the insurance products, based on the policy benefits, the sum insured, the age and the health history of the customer. We have also built agent-based promotions, through which incentives can be offered on a dynamic basis. This would enable the insurer reach the mass,” says Kumar.