

# TCS BaNCS for Health and Personal Accident Insurance



In today's competitive market, insurers want to be seen as innovative, efficient and technology savvy. The need to automate, be agile and connect to new or extended ecosystems to create exponential value for the end customer is prime in a Business 4.0™ world

Insurers understand the need to leverage digital technologies, blockchain, Artificial Intelligence (AI) and analytics to provide a rich experience and stay tuned to evolving customer needs by offering contextual solutions at the right time and right place. Added to this, they are faced with the challenge of responding rapidly and efficiently to regulatory changes and developing innovative solutions to suit market needs, while also maintaining the desired underwriting quality. The advent and quick rise of insurtechs also demands that carriers be able to offer solutions that can integrate with partner offerings seamlessly.

- How can your insurance company simplify the healthcare journey and provide your customers with a rich, seamless experience for both policy issuance and servicing?
- How can you keep up with changing customer demands, launch solutions around multiple channels and manage the consistent growth that the industry is witnessing today?
- How can you leverage wearable-driven lifestyle data ingestion, insights, and real-time decision making to predict losses?

## TCS BaNCS Health Insurance – Digital, Proven, Scalable, Configurable

The Health solution from TCS BaNCS for Insurance, powered by APIs and delivered on the cloud, is a complete solution suite, supporting a range of products, including customer management, product definition, plan and network management, policy administration, claims management, claims adjudication, insurance accounting and reinsurance, among others. The solution's easy-to-use, web-based interface supports global organizations with multiple languages and currencies. Through its parameter-driven, component based architecture, the solution allows flexible configuration and customization to meet specific business needs.

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. The solution offers various flavors of Health and Personal Accident Insurance (Individual and Group Health and Personal Accident, Voluntary Benefits, etc.), with enterprise and consumer apps made available through the cloud and on premise, helping organizations become more agile and intelligent. TCS BaNCS enables you to offer products and services to your customers throughout their lifecycle, and journey with your company, based on their anticipated requirements, and over the devices of their choice.

TCS BaNCS' strong digital core ensures enhanced business and technical agility and efficiency by providing analytical insights for intelligent decision-making, alongside the amalgamation of IoT and AI within business processes.

It is an integrated solution comprising innovative and adaptive digital apps and a high performing processing engine supporting a suite of a wide range of products and services covering product configuration, provider management, new business and policy servicing, pre-authorization, claims management with built-in configurable workflow, and is deployed with an assured 24 x 7 x 365 availability. It caters to a wide gamut of products, sales channels, and lifecycle functionalities, enabling firms to rapidly create and configure new products across markets to increase profitability, scalability and develop a competitive edge through automated claim adjudication and fraud control.

## Benefits

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

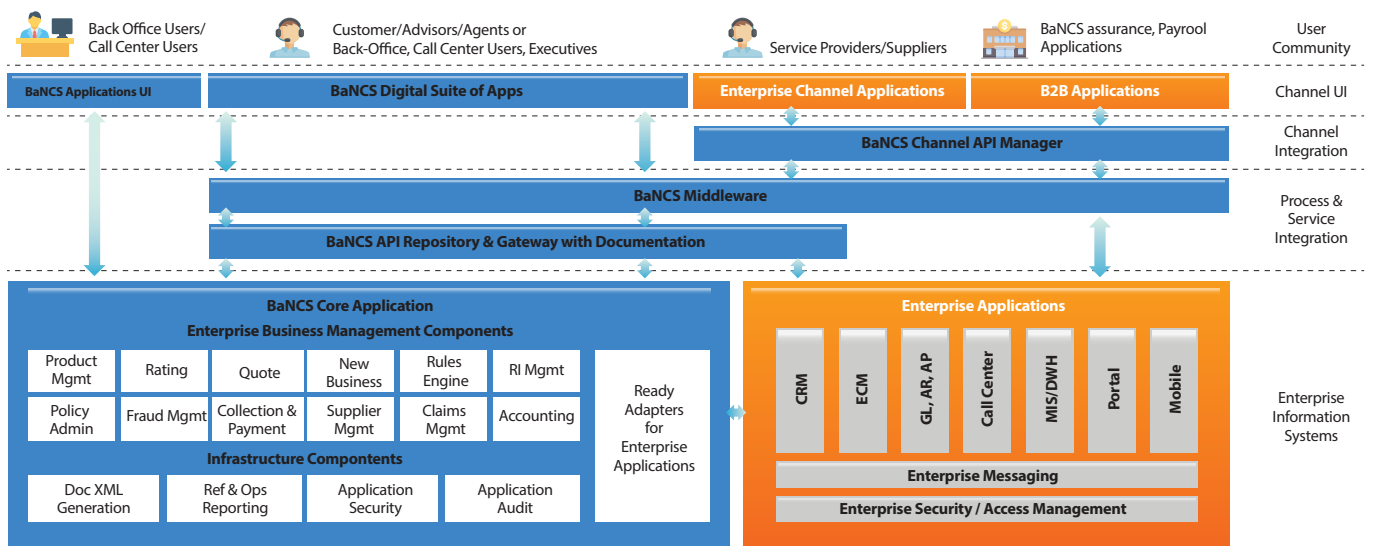
- A core business administration feature that provides flexibility and configurability required to launch new products/ plans across all health insurance business lines like accident protection, medical insurance, disability and critical illness
- For individual and group customers, including small, medium and large organizations.
- Self-servicing for ease of member enrolment, including claim assistance process

### Product and Plan Management

- Plan management
- Single window-based product configurator
- Product and plan versioning
- Product cloning facility
- Supported by underlying business rules engine
- Limits handling capability at product, plan, cover and medical services level
- Medical entity/coding compatible e.g., supports ICD, CPT, DRG, medical package maintenance
- Co-payment/co-insurance and deductible definitions
- Exclusions/ clauses/ waiting period/ excess handling

### CRM enabling Partner Management

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



## Provider and Network Management

- Service provider and clinician network maintenance
- Provider/ clinician associations to a network
- Price list/ fee guides management for medical services and packages
- Facility of price list maintenance
- Versioning control facility for tariff changes
- Maintenance of tariffs - linked to duration, room type and other dimensions.

## Underwriting and Policy Management

- Product recommendations based on customer profiling
- Quote comparison facility for multiple plans
- Category management and plan selection
- Multiple billing and payer handling
- Premium calculation for individual & group policies
- Quick Quote creation and conversion to proposal processing
- Approval/ referral process support, including business validation
- Single and detailed view of premium break-up and layering
- Standardized, flexi and customized plan offerings
- Member upload against multiple categories with plan inheritance
- Member and policy sub-status handling
- Member history view
- Intercompany transfer and insurance portability support
- Waiting period adjustment with impact on policy excess
- Policy and workflow audit trail maintenance and view
- Health questionnaire maintenance for underwriting
- Communication charter with requirement chasing functionality
- Generation of health specific documents

## Policy Servicing

- Financial and non-financial endorsements
- Merging of multiple endorsements
- Out-of-sequence endorsements
- Policy cancellation and prorated adjustments
- Policy suspension and reinstatement
- Renewal processing -- automatic/manual
- Endorsement history view

## Authorization & Claims Management

- End-to end claims processing from notification till settlement
- Creation of claims without policy - FNOL feature

- Processing of medical services/ benefits and medical packages
- Auto-adjudication process for authorizations/claims
- Claim rejection or cancellation handling
- Eligibility, limit checks and applicable tariff calculation for services/ packages
- Manual and automatic denial handling at claim and services level
- Waiting Period/ co-payment/ co-insurance handling in claims processing
- Reserve handling capability for authorizations/claims
- Automatic and manual payment creation and approval
- Role-based authority for claims approval
- Automated communication alerts - emails and SMS
- Requirement and query handling with automated reminders
- Automated document generation
- Fraud handling based on varied business scenarios
- eClaim management
- Downloading of specific claims data for reconciliations

**Workflow Management:** TCS BaNCS offers out-of-the-box integrated workflows that enable operation management efficiently with real-time hot spots to facilitate informed and quicker decision-making. The workflow consists of a core and work item processing engine and MI reports. This solution offers absolute independence to the administrator to manage and maintain operations with minimal to no reliance on IT.

## The TCS BaNCS Advantage

- Reduced time to market in launching new products
- Multi-line,-channel, entity and multicurrency support through easy adoption of business processes, ratings; data masking needs for multi-channel deployment, ensuring transaction visibility
- Enhanced efficiency through automation of standardized and simplified processes
- 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 are able to 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 universal financial solution 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](mailto:tcs.bancs@tcs.com)

#### **About Tata Consultancy Services Ltd (TCS)**

Tata Consultancy Services is an IT services, consulting and business solutions organization that delivers real results to global business, ensuring a level of certainty no other firm can match. TCS offers a consulting-led, integrated portfolio of IT and IT-enabled infrastructure, engineering and assurance services. This is delivered through its unique Global Network Delivery Model™, recognized as the benchmark of excellence in software development. A part of the Tata Group, India's largest industrial conglomerate, TCS has a global footprint and is listed on the National Stock Exchange and Bombay Stock Exchange in India.

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