



IBM **Information Management** software

Pyramid Solutions Pyramid Insurance eXpeditor (PIX)

Partner Solution

■ **Target Industry**

Insurance

■ **Business Applications**

Long Term Care Claims Processing

Medical Claims Processing

Property & Casualty Claims

Processing

■ **Products**

IBM FileNet Business Process

Manager

IBM FileNet Content Manager

IBM FileNet Image Manager

Business Challenge

The claims process is the single largest cost center for insurers. They must continually look for ways to optimize performance by improving the day-to-day management of the myriad of paper and forms, reducing claims leakage and eliminating redundant processes and resources.

Customer loyalty and retention is often affected by an insurance company's ability to process and settle claims in a timely manner. By employing better and more cost-effective ways to track process and close claims, organizations can provide superior customer service.

To this end, insurers must adopt best practices for data and content integration to achieve straight-through "paperless" processing of claims. However, many struggle with integration of data and content from legacy applications, such as policy administration and claims management systems, including data from subscriber, provider or customer relationship management (CRM) application.

Moreover, insurers must continue to address regulatory compliance requirements while enhancing fraud detection capabilities.

Solution

Pyramid Insurance eXpeditor (PIX) addresses labor-intensive claims processing. Using industry-leading technology, the solution enables insurers to scan, archive, retrieve and manage critical data throughout the enterprise. The solution provides a highly configurable user interface for an integrated electronic document folder and a content center that provides a single integrated view to data from CRM, subscriber, claims management and policy administration systems.

The solution streamlines claims processing by automating and orchestrating claims processing from initial filing to resolution. This provides consistent, best-practice processing, while establishing audit trails to meet regulatory compliance requirements. It also significantly reduces the use of paper and increases the efficiency of claims personnel.

Built on the IBM Enterprise Content Management (ECM) suite of products, PIX is highly configurable to meet any organizations specific claims processing needs. Role- or step-based filtering enables tasks to be assigned and work items to be routed to specific personnel or groups based on their role within the organization, the step in the process, or circumstances surrounding the claim, for efficient parallel processing.



Dynamic checklists present a series of prompts to ensure the proper steps are followed for regulatory compliance and to enforce standardized processes and best practices.



When necessary, PIX also generates automatic notifications or requests for information from outside third parties or claimants, to speed adjudication.

The solution also facilitates fraud detection and ethical market conduct by monitoring and flagging exceptions and suspicious activity. Improved oversight of claim leakage is achieved via triggers, audit trails and exception-based process workflows.

The PIX solution also features a service-oriented architecture (SOA) for ease of enterprise integration.

Value Proposition

Utilizing Pyramid's Insurance eXpeditor customers can improve operational efficiencies, reduce cycle times and achieve standardization of business processes in a true "paperless" environment for straight-through claims processing. The solution automates routine claims and, via exception processing, helps resolve complex claims more efficiently. Additionally, the solution helps organizations achieve increased profitability through reduced claim costs and improved customer service.

Pyramid Insurance eXpeditor customers have achieved a 100 percent increases in processing throughput and substantial reductions in cycle times. Additionally, customers experience an increase in customer satisfaction and first-call resolution. The typical customer has achieved this return on investment within 12 months.

Company Description

Founded in 1990, Pyramid Solutions, Inc. is a premier innovative software and systems integration company to the insurance and financial services industries. Pyramid Solutions, Inc. specializes in designing and implementing enterprise content management (ECM) and business process management (BPM) solutions, and has been an IBM Software ValueNet Business Partner since 1997.

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