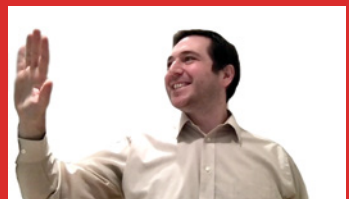
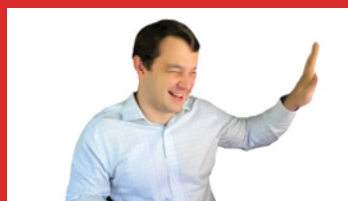


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APPLICATIONS

ISSN 2644-240X
JULY - 14 - 2020
CIOAPPLICATIONS.COM

TOP 25 HR TECHNOLOGY SOLUTIONS PROVIDERS - 2020



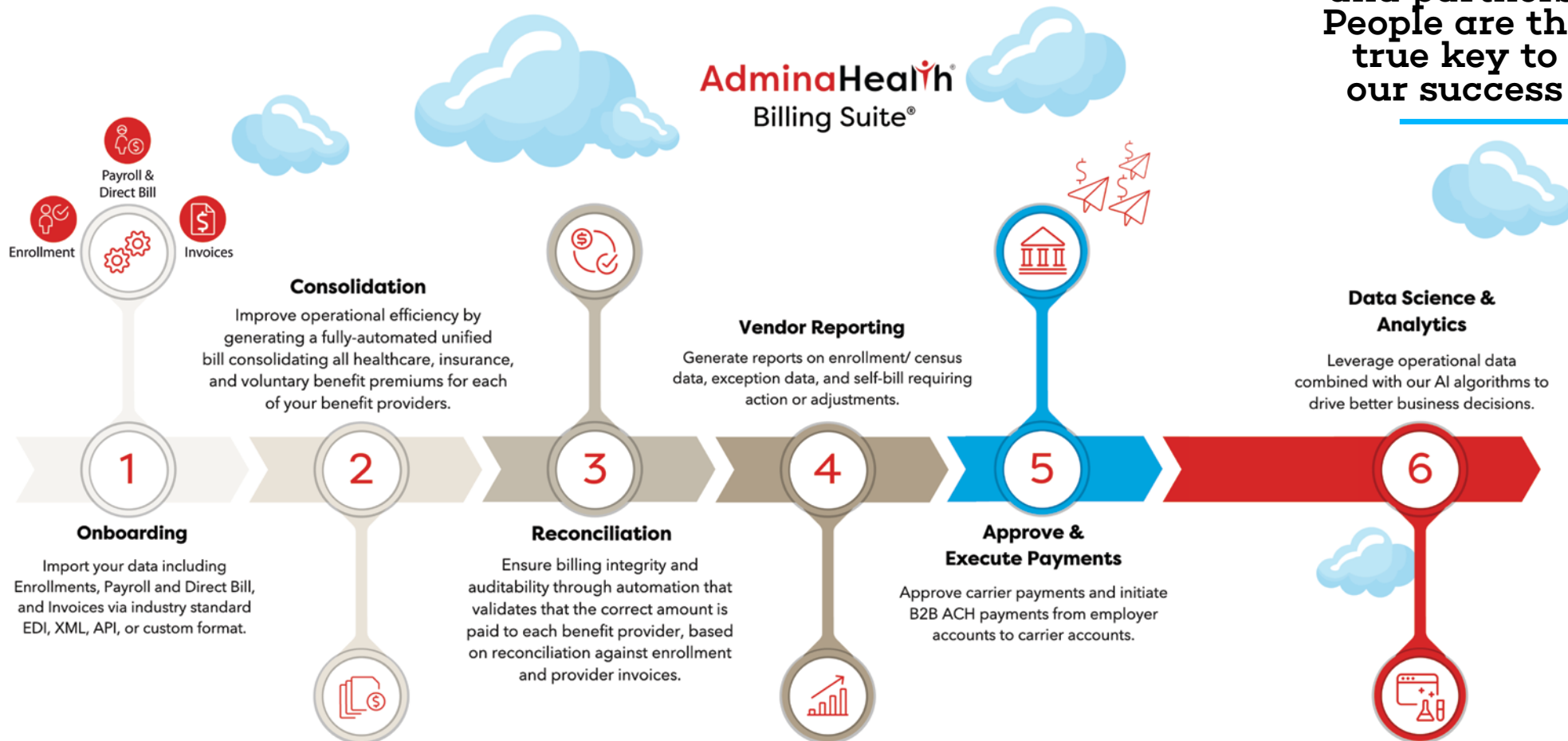
Employee Benefits: Premium Billing Made Simpler

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AdminaHealth®

Employee Benefits: Premium Billing Made Simpler



It is an honor to lead this company and to serve our customers and partners. People are the true key to our success



Over the last few years, there has been tremendous growth in the diversification of employee benefit plans, including healthcare and voluntary benefits, within companies of all sizes.

While this brings significant advantages to meet retention and recruitment objectives, all the different plan options and coverages, coupled with the number of contributing carriers to complete the process, often create billing and reconciliation administrative challenges for benefits administrators and human resources alike. Integration among enrollment, payroll, benefits administration, billing, and carriers frequently requires significant manual intervention, which, in turn, extends processing times. Generally, employers default to spreadsheets to fill gaps in automation or integration.

Recently, these challenges have been further expanded by the workforce disruption caused by COVID-19. Many HR departments were faced with a historical rise of terminations, furloughs, part-time status changes, and other changes as organizations pivoted to address issues caused by the pandemic.

While economies are slowly reopening, HR and benefit organizations are onboarding staff back to benefit eligible statuses. They are also launching mid-year and new plan-year renewal activities. There could not be a clearer need for automation. The future of premium billing requires a greater emphasis on data quality, application integration, and process automation.

As companies are gearing up to welcome the reopening of the economy, it is becoming increasingly crucial to understand that a one-size-fits-all approach to delivering benefits doesn't make the cut anymore. AdminaHealth, a successful insurtech supporting healthcare, insurance, and employee benefits premium billing, enables organizations to transform their HR operations. AdminaHealth delivers a complete SaaS Billing Suite for premium billing that includes ingestion of enrollment, payroll and benefit administration data, automated reconciliation, bill consolidation, and payments to carriers.

Billing Suite Benefits

✓ Improved Data Quality via Integrated Onboarding

✓ Reduced Premium Leakage

✓ Improved Cash Flow to Carriers to Continue Coverage

✓ Improved Time to Market For Voluntary Benefits

✓ Reconciled and Consolidated Invoices

✓ Improved Customer Experience and Satisfaction

✓ Improved Achievement of SLAs and Regulatory Requirements

✓ Expanded Services and Revenue Opportunities

A Dedicated and Experienced Team at the Helm

While AdminaHealth’s patented technology platform is seemingly the key to its success, according to Robert Bull, the CEO of the company, the real reason behind AdminaHealth’s rise is its team of highly talented, dedicated professionals. Bull emphasizes, “Our success comes from our team, partners, and customers. Built on the core values of integrity, excellence, shared success, perseverance, and accountability, the company applies the learnings and knowledge gained from working with industry leaders and utilizing those experiences for continual improvement and enhancement.”

“Especially during these unprecedented times, our culture, built around our values, is fundamental to our business,” Bull continues. “Though we had just moved to new headquarters in Old Greenwich, Connecticut, we quickly had to pivot to a remote operational model given the lockdown. The team rallied to remotely service existing customers, onboard new customers, and

complete a new release of our platform without a hitch. We responded to customer requests for extensions and other volume-based issues they were experiencing. Building a culture that embodies this empathy, passion, and dedication to our industry is critical to team success as well as ensuring the highest level of customer care.”

One Solution to Address All Benefits Billing Needs

AdminaHealth’s Premium Billing Suite supports all plans regardless of complexity or size. It is equally adept for small, medium, and enterprise companies. With a single SaaS platform, AdminaHealth provides a unique premium billing solution that meets the needs of employers, agents, brokers, captives, associations, TPAs, benefit administration firms, and carriers. The system can be implemented using a PEPM pricing model and very low entry cost to onboard.



Frank Bianchi, Chief Sales and Marketing Officer at AdminaHealth, says, “An employer that offers healthcare and voluntary benefits in their plan can easily require many carriers to provide the full range of coverages. Our Billing Suite integrates with enrollment and benefits administration platforms to automate reconciliation and consolidate invoices so that the different coverages are included in one bill that is fully reconciled. We can also initiate direct

ACH payments to the carriers providing the coverages.”

For companies that still rely on partial automation or manual reconciliation, AdminaHealth’s billing solution can remedy the overwhelming volumes of transactions projected over the next 12 to 18 months. “Through our digital billing solution, we’re enabling HR leaders to positively disrupt their operations with automation, innovation, and process optimization,” Bianchi adds.

The success of AdminaHealth is also attributed to its ability to adapt to specific customer needs. The AdminaHealth platform supports all components in the premium billing process:

- For an Employer, the platform provides automated invoice reconciliation, billing, and payments for all list-bill and self-bill coverages regardless of the plan complexity.
- For a Broker or Agent, the platform enables a fast track way to extend value-added services to include billing management and payments for HR executives.
- For a Carrier, the platform accelerates time to market for worksite and voluntary benefit initiatives, supports broker distribution sales for all markets, and consolidates billing processes from multiple legacy or third party systems.
- For a TPA, the platform integrates with existing platforms and supports simplified billing and fee administrations while reducing operating costs.
- For Captives and Associations, the platform contains the rules-based processing to support various cost allocation, rollups, and member-specific requirements, and enables benefit expansion initiatives.
- For Enrollment, Payroll, and Benefit Administration firms, the platform extends services into billing management and offers white labeling for brand consistency.

Innovation at the Core

Through its SaaS-based platform, complete with a rule-based architecture, the AdminaHealth Billing Suite automates monthly premium functions. AdminaHealth’s Billing Suite relies on AI-based algorithms and a robust rules engine. In addition to enforcing state and federal mandates, pricing, and contractual agreements, plan rules are configured to meet specific requirements. Data is handled via industry-standard formats such as EDI, XML, and CSV, or custom formats (as per client and/or their vendors’ requirements) and interaction methods such as API and data feeds.



“The AdminaHealth Billing Suite creates one bill with one associated payment for each vendor, covering all insurance products that a client has in place for their employees,” notes Neil Kaufman, CTO, AdminaHealth. The Billing Suite combines total reconciliation of enrollment, payroll, fees, invoices, and payment with vendor reporting. The architecture is cloud-based and scalable to support employers of any size. The emphasis on automation is crucial and ensures that exceptions that require immediate action or correction are promptly communicated to the appropriate party.

The end-to-end AdminaHealth solution also features payment

management for friction-free payment approval and electronic transaction execution, such as B2C member premiums and B2B carrier payments. Kaufman adds, “At the point of the consolidated bill, we know how much is to be paid to each respective carrier and can initiate the approved payments without taking fiduciary responsibility. Finally, in a world where business intelligence and analytics proves its value every day, our data analytics and dashboard processes help clients drive better business decisions surrounding their employee benefits processes.”

Compliance is a Differentiator

Optimum security is at the core of the platform. AdminaHealth’s platform is certified by NIST for federal banking system integration and HITRUST for HIPAA. Laura Bull, AdminaHealth’s Chief Information Security Officer, states, “Compliance was always at the forefront of our architecture. We built the cloud platform with security and compliance as a key differentiator in the industry.” The AdminaHealth platform has met key regulatory and industry-defined security requirements and is appropriately managing risk. While other competitors are in various states of moving to the cloud or gaining initial certifications, AdminaHealth’s HITRUST CSF Certified and NIST status connotes robust adherence to data security, compliance and controls, ensuring the privacy of client data.

With the rising prominence of the gig economy and the huge influx of millennials in the workforce, the focus has shifted to diversified employee benefits and packages tailored to age groups and preferences. Taking this factor into account, AdminaHealth leverages and will continue to offer new features. AdminaHealth will be expanding its offerings to enable direct payment of premiums through ACH, credit and debit cards, in addition to payroll-centric premium payments.



The company is excited about the new Direct Bill capabilities it is rolling out later this year. The same level of emphasis in compliance and security will be applied to every new function added to the AdminaHealth platform.

Through our digital billing solution, we are enabling HR leaders to positively disrupt their operations with innovation

A Bright Future Lies Ahead

AdminaHealth is eagerly looking forward to the future and the growing importance of premium billing. You can expect to see AdminaHealth tackle the local, regional, and state insurance arena and expand into international markets. For now, the emphasis in 2020 and 2021 is helping U.S. employers get their employees rehired and to reduce the cost of healthcare and insurance through its platform. AdminaHealth is primed to take a step ahead from being an early stage organization to a rapidly growing leader in the healthcare, employee benefits, and insurance marketplace. **CA**