

Client Case Study

Premium Billing

At A Glance

Premium bill processing was cumbersome and prone to error. LaserNet's solution eliminated administrative costs, shortened the accounts receivable cycle, and improved the customer experience.

The Client

This Midwestern not-for-profit managed health care organization provides a full range of health care services, including insurance, Primary Care and Specialty Care.

The Problem

The premium billing process was challenging for both this client and their employer groups. Upon receiving an invoice, the employer groups manually recalculated their monthly premiums based on demographic changes, employee terminations, and coverage changes that were not yet reflected on the invoice. These changes were handwritten and submitted with an adjusted payment. Follow-up calls and subsequent back-and-forth communication was often required to correct mathematical errors and clarify handwritten notes. In addition, incorrect premiums might be paid if there was a calculation error, resulting in longer accounts receivable cycles and higher administrative costs for the client.

The LaserNet Solution

After implementing LaserNet's premium billing solution, results were immediate and meaningful. Employer groups can view and pay their monthly invoice online. In addition, any invoice modifications can be noted online with their payment. Further, by documenting these changes electronically, a revised total is automatically recalculated, ensuring proper payment. Employer groups can pay outstanding balances either by ACH withdrawal or by credit card payment, and they can print both their invoice and a receipt. Post-dated payments are accepted for ACH transactions, allowing the employer groups to process the transaction immediately while scheduling their payments for a future date.

The client receives daily reports from LaserNet, detailing completed transactions and adjustments entered by the employer groups. They also have online access to reports from the credit card and ACH vendors to reconcile accounts receivable with the transactions that took place. Administrative costs and numerous man-hours have been reduced by eliminating illegible handwriting and incorrect payments.

The Results

As one of the first managed care organizations in their region to offer this technology, the client realizes benefits on two fronts:

- They substantially improved the service provided to their employer groups by offering online interactive statements and 24/7 payment options.
- They have reduced internal administrative costs while increasing the speed and accuracy of bill payments.

Improve customer service, collect outstanding balances due faster, and streamline administrative responsibilities.

About LaserNet:

Founded: 1994

What we do:

- Successful document delivery solutions for healthcare, financial services, transportation, utilities and other industries.
- Produce over 100 million images annually.
- Electronic delivery, print, mail, document design, archival services.
- Premium bills, patient statements and reminders, explanation of benefits (EOB's), explanation of remittances (EOR's).

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