

Summarized below are two of our most notable technology solutions developed for insurance industry firms, followed by a case study of our work with Safety National on the CompMark Claims Benchmarking tool.

PUTTING THIRD PARTY ADMINISTRATORS (TPA) IN FIRST PLACE

JBKnowledge developed an internal TPA enterprise management software and custom XML policy database for a TPA to improve client management and integration between organizations.

For Third Party Administrators (TPAs), precise and efficient document and workflow management that complies with regulatory requirements is essential. JBK developed an internal enterprise management software that streamlined client account setup, saving the TPA and carriers costly time on collecting, editing, storing and retrieving much needed client information. After recognizing the need for more efficient client account management, a JBK project development team worked with the client to set up a data interchange interface that could be easily managed by the TPA and easily navigated by the client. The enterprise system also delivers business and enterprise unit level reporting data for use by internal and external users for quality and account control purposes.

The same JBK development team later addressed the lack of integration between the TPA's policy data and the organizations needing that data. A custom XML policy database was developed for real time synchronization of policy data between insurance carriers and data integration between carriers, vendors, and state and federal government clients and vendors.

JBK continues to improve the system used by their TPA client based on their evolving needs as an intermediary in a constantly changing economy.

TAKING THE RISK OUT OF RISK MANAGEMENT

JBKnowledge simplified a multi-billion dollar company's risk management by developing a custom business intelligence dashboard.

A multi-billion dollar solid waste collection, transfer, recycling and disposal service, like any extensive, cross-country enterprise, has a considerable amount of risk to manage. The ability to automate any part of that risk management process and lower administrative costs means more time to focus on the core business – the part actually making money. Approached by such a firm, JBK has since developed custom applications and systems infrastructure to ensure technology is doing what it's most efficient at while freeing the firm's employees to do the same.

After a strategic analysis of the firm's risk management division, the JBK project team developed a business intelligence dashboard specifically for this division. The application analyzes, manages, and reports performance data in all sectors of the firm's risk management operations. The dashboard is fully customizable and allows users to view interactive real-time graphs, tables, and charts of statistics on claims, reserves, payments, worker's compensation, and more. Data is converted into adjustable visual representations for ease of monitoring and access. Users can also add widgets at any time to further consolidate or display needed data from the risk management files.

JBK continues to provide support and upgrades to this client and their custom application.



Carl Reynolds of Safety National explains JBKnowledge's integral role in developing the CompMark Claims Benchmarking tool.

What is your role at Safety National?

I am the Senior Vice President of Claims and head of the claims department.

Please tell us more about your company.

Founded in 1942, Safety National is the leading provider of excess workers' compensation coverage to self-insured employers and groups nationwide, and has provided that type of coverage longer than any other company in the United States. Safety National is a member of the Tokio Marine Group and is rated "A+" (Superior), Financial Size Category XII, by A.M. Best. Insurance Data Services (IDS) is a data analytic company owned by Safety National.

What internal or industry need prompted Insurance Data Services to build the CompMark system?

Nearly 50% of American workers are covered by self-insured or deductible workers' compensation programs, yet no quality benchmarking data source exists for TPAs and employers to see if claim costs are in line with their peers. The self-insured community has long been frustrated by the fact that this type of data is not available from rating agencies, state departments of insurance or any other organization.

Why did Safety National select JBKnowledge to build the system?

JBKnowledge's experience as a technology solution provider for TPAs made them uniquely qualified for this assignment. They were recommended by CCMSI.

How does IDS work?

IDS aggregates non-identifying claims data from contributing TPAs and allows those TPAs to view three key benchmarks from that data: Average Cost of Claim, Number of Claims, and Total Incurred. It is a web-based portal, and users can narrow down their database searches to hone in on the criteria they need to compare to improve and compete on claims processing. All data is HIPAA compliant and stripped of identifying information. Organizations contributing information can assign client numbers to claims data so that they can compare CompMark benchmarks to internal data.

How many other third party administrators are involved so far, and what is the aggregate volume of claims data within the system?

Currently, nine members and 7.5 million claims.

How can other companies involved in self-insured and workers' compensation claims tap into this resource?

We are looking for other TPAs to join IDS and increase the volume and analytic power of the CompMark system. TPAs must be able to submit data in the prescribed format, sign a membership agreement with IDS and pay an annual subscription fee.

What are the next steps for CompMark?

The system was completed about 18 months ago. Our current focus is on assuring data quality and consistency from members. Next we will be discussing potential enhancements to CompMark's reporting capabilities with members.

Why is this system so significant for the insurance claims industry?

At Safety National, we have long believed that employers who self-fund workers' compensation obligations and unbundle their claims administration achieve better claim outcomes. Self-funded employers and TPAs have long been at the forefront of improving benefit delivery systems and claim cost control programs. Now, for the first time, the CompMark benchmarking tool provides a way for these employers and claims administrators to measure the effectiveness of their efforts against relevant benchmarks derived from the claim outcomes of their actual peers rather than first dollar insurance programs.

How does IDS guarantee claims data security and privacy?

Before data is contributed to IDS it must be completely stripped of all carrier, client, social security, and any other personal identifying information. Data contributed to the system is guaranteed 100% HIPAA compliant.

What is your hope for the future of IDS?

Currently, we are focused on increasing IDS membership and growing the volume and analytic power of the data in CompMark. Down the road IDS hopes to provide additional data analytic services to the self-funded WC market, particularly in the area of claim cost trend reports.