OneShield Market Solutions: Risk Pool Organizations

A solution designed to meet the unique and complex needs of Risk Pools

OneShield Software’s Risk Pools solution works the way you do. A secure, cloud-hosted and configurable end-to-end policy, billing and claims solution for supporting multiple insurers, vendors, insureds, captives and other stakeholders. Leverage automated workflows and rules designed specifically for Risk Pool Organizations - it works the way you do.

Benefit from an end-to-end policy, billing and claims solution that automates submissions and renewals, to compliance, contract management and representative compensation, Risk Pool Organizations (RPOs) can quickly and easily customize workflows, business rules, codes, tables, forms and documents to match your processes.

At OneShield Software, we’re technology experts with deep roots in the insurance industry. Our comprehensive portfolio of cloud-hosted business applications is tailored for insurance industry leaders looking to reduce expenses, improve efficiencies, and optimize service delivery every step of the way.

Adaptable, integrated and secure, OneShield’s Risk Pool Organizations cloud-based solution puts an end to rising IT costs and anxiety and leaves you with more time to focus on business priorities like customer service, growth and innovation.

"As-A-Service" (AAS)?

Looking to add organizational agility, operational efficiencies, unlimited scalability, collaborative access, and flexibility to your business?

Consider cloud-based “As-A-Service” technology: out-of-the-box integration frameworks and functionality, unlimited scalability, workflow automation, disaster recovery and failover protection, 24/7 technical support, and data security.

Working in the cloud with OneShield Software allows your business to be nimble, efficient and cost-effective — eliminating manual-based operations, enhancing speed-to-market, enriching analytics, and improving your bottom line.

AAS is why 95% of IT spending is expected to shift from in-house to the cloud by 2025, why 4 out of 5 carriers want to digitize core insurance operations, and why 66% of insurers are moving to the cloud to reduce overall cost of process delivery¹.

¹ Source: HFS Research November 2015
Key Core System Features

OneShield Software's end-to-end solution allows you to support multiple stakeholders through our cloud-hosted policy, billing and claims solution designed to meet the specific needs of Risk Pools.

General Features

- **Customer Center** provides a 360-degree view of customers, prospects, vendors, brokers and claimants, including collection of demographic data required (FEIN, NAICS, email, distribution and credentialing). Includes exposure and asset tracking at the location level.

- **Policy Submission Management** guides users through a process that enters submissions following a scripted interview or application, and records the data needed.

- **Flexible Quoting** allows your users to create multiple quotes with varying components while giving agents the ability to easily agree and bind quotes.

- **Policy Management** provides adjustable re-rating and changes in billing plans, endorsement handling and renewals management.

- **User Administration and Control Panel** features standard integration to third party applications, including financial and general ledger systems.

- **User Dashboard** provides a complete snapshot of appointments, daily activities, critical alerts, open workflow steps, and recently reported claims. Users also have quick access to all open claims, links to recently viewed claims, and direct access to action items, contacts, reports, financials, claim setup, search and administration.

Claims Management Features

Users can view all aspects of the claim life cycle, including FROI, customer information, reserving, third-party provider management, and payment/recovery processing — all on one screen. This solution also links to any external financial or industry standard package. Other key elements include:

- **Full Claims Administration** includes financial transaction management (reserves and payment management, recovery, subrogation, and salvage tracking) and automated user authority limit validation.

- **First Notice of Loss (FNOL)/First Report of Injury (FROI)** including automated coverage validation at intake.

- **Litigation Management, Medical Case Management and Return to Work (RTW) Tracking**

- **Assignment Administration** (notification of work assignment to a third party).

- **Subrogation/Salvage Component**

- **Time Tracking Component** for accurate billing of chargeable activities on behalf of other parties.

- **Loss Prevention Integrated or available as a Standalone Module** gives users the ability to track and record site surveys, training and other activities.
Policy Management Features

- **Policy Submission Management** is contained within a single workflow, guiding your user through a process that records the data needed for rating and quoting.

- **Web Portal** capabilities for agents to enter prospective account, exposures, coverages and limit information for an immediate quote.

- **Underwriting** information collected in the submission process is systematically evaluated by the rules engine to define underwriting processing for review and acceptance.

- **Standard and Configurable Policy Administration**. Once bound, the system performs re-rating, changes in exposures, and resulting billing plans, financial transaction management, and renewals and cancellation management.

- **Full accounting support** is provided, allowing the system to create billing and invoice transactions that can be interfaced to any third party accounting system.

Financials and Business Process Management Features

OneShield Software uses automated workflows with client-defined rules to control results for each financial transaction entered into the system. Every transaction must pass standard business edits before it is accepted and “processed” — otherwise, it is “held” for review and approval. Other features include:

- **Financial Summary** screen showing accumulated claim totals for reserves, paid-to-date, recoverables, recoveries and total incurred amounts for each loss and expense category.

- **Dynamic drill-down capability** from any total amount in the Summary section to its composite transactions displayed in the Details section.

- **Accounting Support** for claim transactions including reserves, reserve changes, manual and computerized issuing of payments, capturing expected recoveries, recording receipts/refunds/recoveries, reserve history adjustments and scheduling of repetitive payments (with or without benefit calculations). For Policy transactions, invoices, payments, debits and credits, finance fees etc.

- **Automated policy limit checking and user authority limit validation**

- **Bulk Payments and Bulk Receipts**

- **Web portals** to provide and access role-appropriate information related to a claim, as well as a B2B portal for business partners (repair shops, contractors, medical providers etc.).

- **Automated fraud scores and identification**

System Requirements

OneShield's cloud-based environment means technology requirements are simple. A secure URL and login algorithm gives users easy access, based on a security profile that defaults to their rights and privileges within the system.

OneShield's cloud platform is hosted in an SSAE-16 Type II certified data center, delivering 24/7/365 availability along with the peace of mind that your data is safe and secure. The hosted platform removes the expense of server hardware, supporting and maintaining networks, and database software.

Detailed Reporting

OneShield's feature-rich reporting module provides dashboards and a wide variety of standardized reports, giving users the ability to make informed and timely decisions. The reporting module fully supports configuration of all management, financial, operational, statistical and marketing reports. It also has the ability to generate regulatory reporting as needed.
Ready to Simplify Your Business?
It Starts with a Conversation.

OneShield Software delivers core business software solutions to the global insurance and broader financial services industry, deployed in the cloud or on premise. Our portfolio of standalone, subscription, and cloud-based software products includes enterprise class policy management, billing, claims, rating, product configuration, business intelligence, and analytics solutions that leverage a tool-based open architecture and single data model platform to streamline your business. OneShield Software automates and simplifies the complexities of core systems with targeted solutions, seamless upgrades, collaborative implementations, and lower total cost of ownership.

With corporate headquarters in Marlborough, MA and offices in India, Canada, and Australia, OneShield, Inc. has a total of 46 products in production across the P&C and Life insurance markets.

Visit us at OneShield.com or contact us now to learn how we can help simplify and transform your business.

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