

चिरंजीवी

Revolutionizing Health Insurance with Blockchain

PROBLEM STATEMENT

The current health insurance systems suffer from sluggish processing, opaque claim statuses, and error-prone manual processes. These inefficiencies lead to delays, lack of transparency, and frustration for patients and insurers. Our challenge is to develop a user-friendly blockchain-based insurance ecosystem that addresses these issues head-on.

We aim to revolutionize health insurance by leveraging blockchain technology to create a transparent, efficient, and error-resistant solution. Our end-to-end system will streamline claim processing, provide real-time status updates, and prioritize patient needs, ultimately transforming the landscape of health insurance for the better.

Limitations of Web2

01

Lack of Transparency

- Patients lack insight into claim statuses, leading to frustration and uncertainty.

02

Centralized Control

Insurance companies hold significant power, causing delays and bureaucratic hurdles.



03

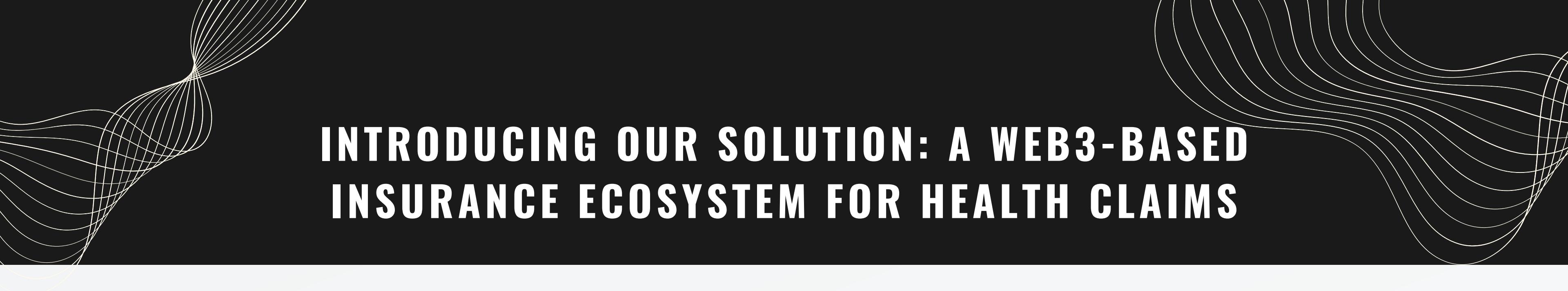
Human Error

Manual processes introduce risks of data entry mistakes and processing inaccuracies, resulting in further delays and dissatisfaction among patients.

04

Security Concerns

Centralized insurance data storage risks cyberattacks. Blockchain enhances security by decentralizing and encrypting data. Immutable claim records reduce fraud, ensuring integrity. This fosters trust, transparency, and accountability in insurance.



INTRODUCING OUR SOLUTION: A WEB3-BASED INSURANCE ECOSYSTEM FOR HEALTH CLAIMS

Objective:

Our goal is to seamlessly integrate policy creation and claims processing within a cutting-edge web3-based insurance ecosystem. By leveraging the latest advancements in technology, we aim to revolutionize the efficiency and user experience of health insurance operations.

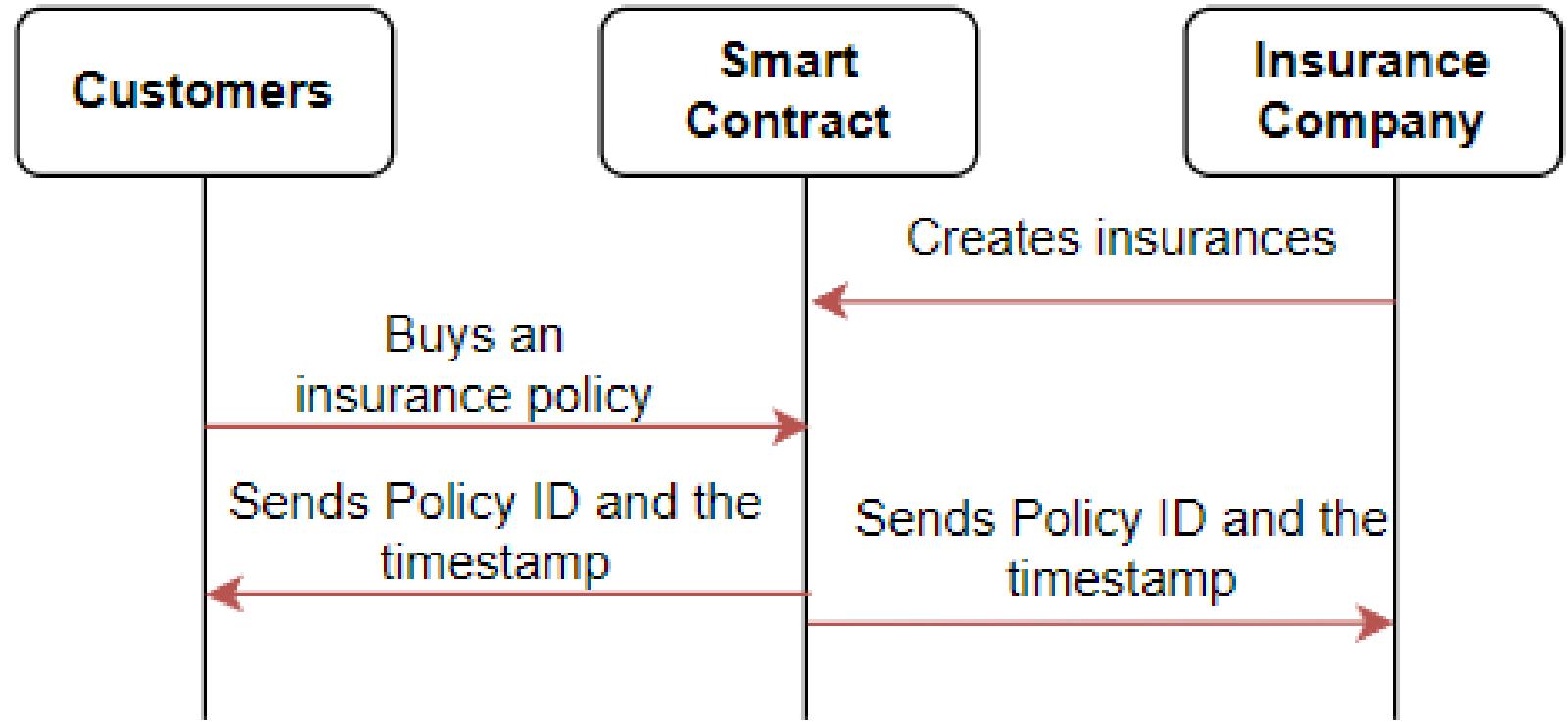
Our solution harnesses the power of Web3, blockchain, and hash verification to ensure secure, transparent, and immutable management of insurance policies and claims. This innovative approach fosters trust and accountability, transforming the landscape of health insurance for the better.

Technology Stack

- **Web3 Framework:** Facilitates decentralized application development and smart contract execution.
- **Blockchain:** Provides secure, transparent, and immutable data storage for insurance policies and claims.
- **Hash Verification:** Ensures data integrity and authenticity through cryptographic hashing techniques.

Insurance Policy Purchases with Smart Contracts

- Insurance company creates some insurance policies.
- Customers initiate policy purchase through the smart contract.
- Smart contract generates a unique Policy ID and timestamp.
- Customer receives Policy ID and timestamp for further use.
- Smart contract transmits policy details to the insurance company.
- There is a time limit for calling each functions. Otherwise, that party have to pay an amount.



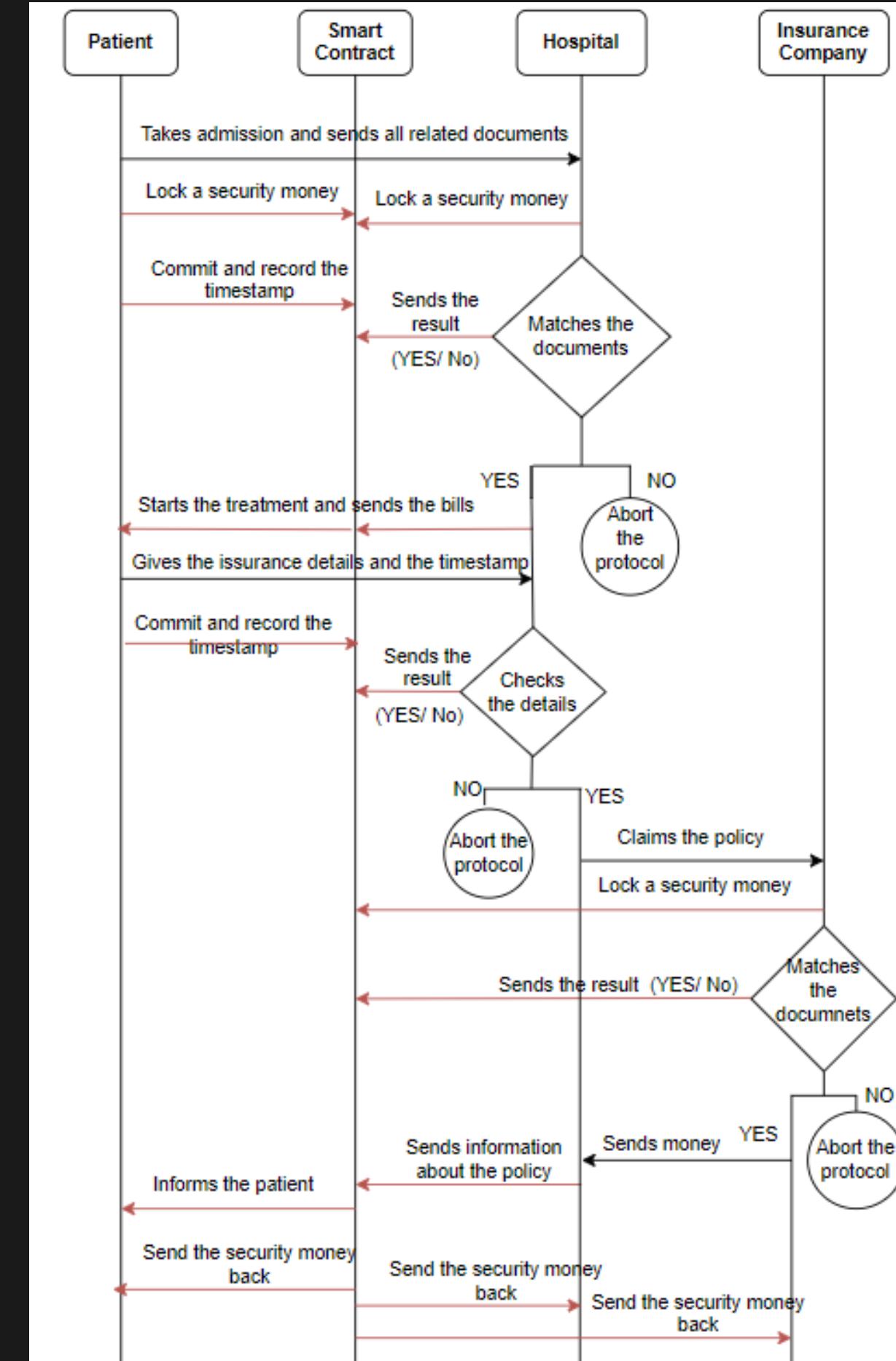
The Role of Smart Contracts in Hospital Billing

- Patient initiates treatment and submits documents via smart contract.
- The patient and the hospital both lock a security money.
- There is a time limit for calling each function. Otherwise, some amount of security money will be deducted from that party.
- Hospital receives information and confirms patient eligibility.
- Upon confirmation, treatment begins and bills are generated.
- Bills are sent to the patient.

The Role of Smart Contracts in Hospital Billing

- Patient sends the insurance details to the hospital.
- The hospital checks the details and then claims the money to the insurance company.
- First, the insurance company locks the security money.
- Then, the insurance company verifies claim details and either approves or denies coverage.
- If approved, payment is automatically sent via the smart contract.
- If denied, the entire process is aborted.
- After completion of the protocol, the security money will be sent back to everyone if every party does everything on time.

Billing Process with Smart Contract



FUTURE SCOPE

App Integration

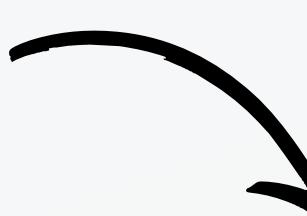
PROJECT 1

Add features like
ChatBot

PROJECT 2

Integrate
WhatsApp API
for notifications

PROJECT 3



OUR TEAM



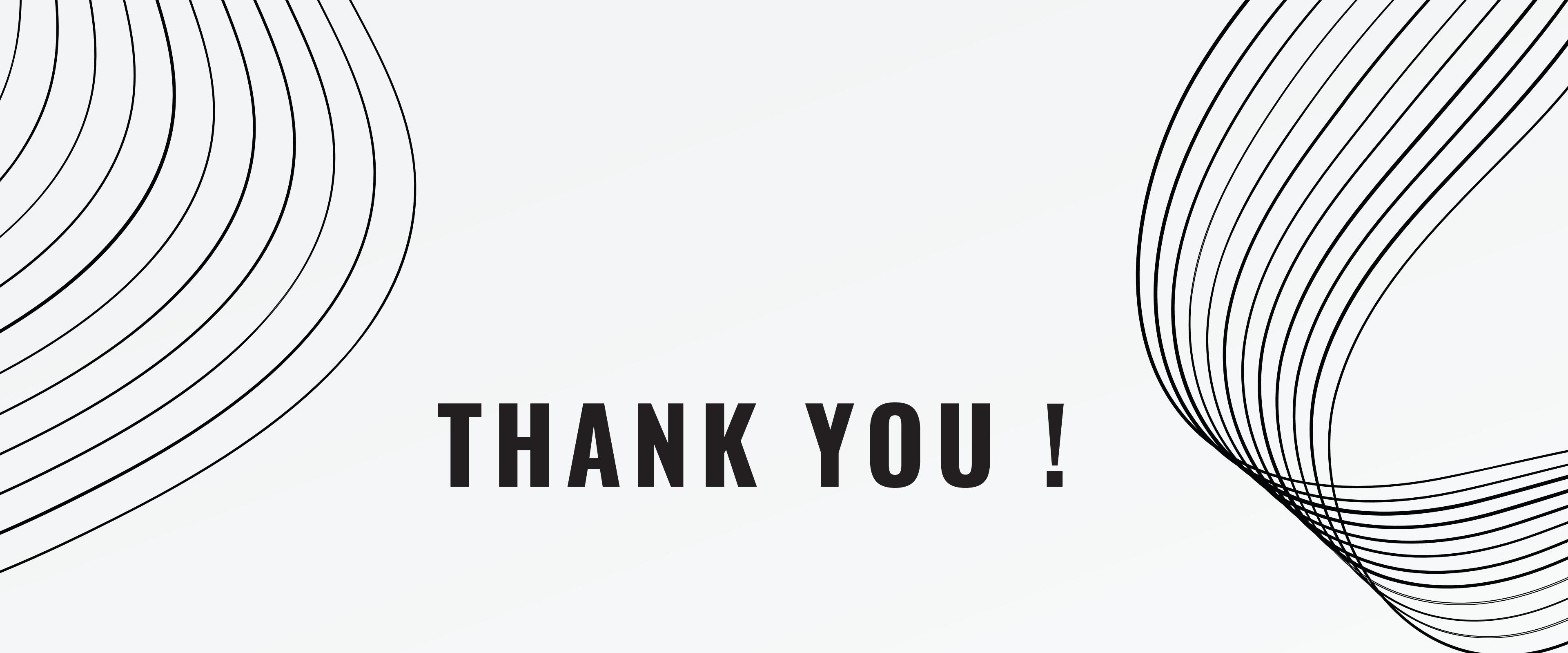
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THANK YOU !