About Us

We are engaged in consulting, technology, outsourcing and next-generation services. We provide business information technology services comprising application development and maintenance, infrastructure management, engineering services comprising product engineering and business process management.

Consulting and systems integration services comprising, enterprise solutions, systems integration and advanced technologies; products, business platforms and solutions to accelerate intellectual property-led innovation, including Healthbuzz - Health Insurance solution, and offerings in the areas of AI, Machine Learning, Analytics, Cloud, Digital Transformation and Blockchain for Fraud Detection in Insurance.

Our segments are Health Insurance for Underwriting, Product Development and Configuration, Policy Administration Modules. General Insurance for P&C Solutions, Life Insurance Solutions and Healthcare Management Platforms and Mobile Apps.

We bring more than 3 decades of expertise in Insurance Domain and have been implementing Insurance Business Management Systems for more than half a decade now.

Our Insurance Business Management Systems are successfully running and helping number of Indian and International Insurance Companies. These companies have been able to grow their Insurance Business and achieve excellence in Business Processes which further has resulted in Happy & Satisfied Customers.

We offer IT based solutions for all General Insurance and Life Insurance businesses, be it Product Management, Underwriting, Policy Administration or Claims Administration/Settlement.

**Innovative Products**

**Artificial Intelligence and Underwriting**

With more information available from both traditional and non-traditional sources – motor vehicle records, prescription histories, credit data, etc. – underwriters can now access lengthy histories and view a more dynamic, complete picture of applicants.

Equipping underwriters with tools to access and analyze this additional information is enabling the development of accelerated solutions in which applicants can be underwritten dynamically, based on their behaviors over time, via a more frictionless, consumer-friendly process.

Big data, insurance analytics, and the availability of non-traditional data are leading underwriters into the augmented reality era: streams of information continuously collected and subsequently feeding algorithms and machine learning tools that convert that data into immediate, actionable insights. The result will be multi-dimensional, interactive, and predictive view of risk that will change the way we look at underwriting.

**Artificial intelligence in underwriting**

In underwriting, AI can update analysis instantaneously as new data becomes available and optimize risk management insights to create more accurate recommendations.

One area that appears especially promising for AI applications is disease management and the insurability of people once considered impaired. Those diagnosed with diabetes, for example, can now access technology that continually provides digital biomarkers, such as glucose levels, blood pressure, and heart rate.

When technologies are bundled with insurance products, the proposition for applicants to share their data can be matched with insurers offering financial incentives (e.g. premium reduction, changes of the sum assured, cash back) to those reaching the clinical outcomes set in the disease management program.

The envisioned AI tools can then be used to analyze medical and non-medical data and update risk calculations immediately, not only providing more accurate underwriting outcomes for the insurer, but encouraging healthier behaviors among insureds.

**Artificial Intelligence - How Machine Learning is Transforming Underwriting**

Over the last decade, several sectors of the economy adopted and implemented digital technologies to improve business connections and maximize output and efficiency. However, the insurance industry is one of the staidest sectors of the economy lagged behind in the global shift to digital technology.

As such, the Indian Insurance industry is now transforming and adopting digital transformation. Nevertheless, with the integration of technologies like artificial intelligence, advanced analytics, and machine learning from distribution to claims to underwriting, the age of digital insurance is here.

The insurance industry is now in a race to catch up with all the possibilities digitalization, specifically, artificial intelligence has to offer to both the insurers and the insured. Artificial intelligence - AI, is one of the key components of the digital age of insurance.

**Risk Assessment**

The job of an insurance underwriter is to analyze and evaluate the potential risks involved in the process of ensuring applicants and their assets. This risk assessment is carried out based on the information provided in the application by the applicants.

However, there is usually no assurance that information provided is accurate. In a situation where false information is given or the client purposely omits vital information in the application, the essence of an underwriter is invalidated as using wrong information to conduct a risk assessment is void. With the integration of natural language understanding (NLU), a subset of machine learning in the underwriting process, insurance underwriters will have access more sources of information that will reveal more information about a potential client allowing for a more effective and efficient risk assessment. These sources of information range from Social Media, Hospitals, Diagnostic Centers, Work-Shops, Loss Assessors etc.

Machine Learning will further aid underwriters to improve the efficiency of the risk assessment process by providing relevant information through its textual data sources. Machine learning in underwriting will be able to consume more data automatically, There will be scope to see more customization, and customers will benefit by paying for coverage they truly need. Essentially, effective risk assessment translates to a better pricing for insurable risk which will prove itself beneficial in the long run to both the insurers and clients.

**Fraud Detection (Vigilians)**

The insurance sector is constantly plagued with stories of fraudulent claims and artificial intelligence is the solution to this issue.

Machine learning algorithms can detect correlations and patterns that are likely to beat human intelligence and may go by unperceived in the evaluation process. Beyond detecting fraudulent claims, the machine algorithms also provide an assessment of the repair cost, the potential liability of the claims and control measures to combat further fraudulent claim reporting.

We at eiCore Tech believe that artificial intelligence is set to transform the insurance industry. We have initiated the efforts to integrate AI technology in fraud prevention systems.

**Improved Efficiency**

Human beings are inherently prone to errors which is one of a major deficiency of a human-based system. On the other hand, a digitalized system is much more accurate and efficient than human operations. This is exactly what artificial intelligence in insurance will do - improve the efficiency of the system. Machine learning algorithms assess and check for errors present in information on the system in a substantially shorter amount of time than it would take for a human being do the job.

In addition to checking for mistakes at a time-effective rate, ML algorithms will also eliminate the need for third-party operations between the insurer and the client, effectively enhancing the insurer-insured relationship for better products and services.

**Claims lifecycle (Eclaim)**

Journey of Automation in Health Claims processing could be viewed with following two major mile-stones

* Rule Based Analytical Engines or Robotic Process Automation;
* Machine Based Automated Decision making

Since most of the transaction on pre-claim generation process are in non-standardized systems therefore implanting Rule Based or RPA is a more practical and pragmatic approach.

In RPA schemes, the repetitive processes that require high human interventions could be assigned to an automatic routes for examples – hospitals send the claims intimation through mails – the RPA could be established to tag the mail automatically to internal TPA system.

* Policy Condition Validation
* At the time to Automating the claims number generation; the system will check;
* Policy Validity
* Remaining sum Insured
* Exclusions
* Caps etc.
* Customer Notification and Communication
* System will be able to pick appropriate communication notification for customers

* Claims can be assigned a risk rating. High-risk claims can be identified and passed for further interventions. Low-risk claims can be processed automatically, improving claim processing efficiency and reducing the time to pay out for a claimant, depending on company policy.
* ICD based rules matrix can be defined to adequately assign risk rating; e.g. day-case treatments with a defined expenses from set of providers could be assigned as low risk and could be processes as straight through adjudication.
* High Risk cases where the input from Providers may not be sufficient and requires enhancement of information through multiple set of queries – can be established and sent for Claims Processor’s interventions, prior to approvals
* Bill Processing
* RPA based tariff validations
* AI approaches aim to identify only those claims for which the likelihood of successful intervention is high and, conversely, to route unobjectionable cases and those unlikely to result in successful intervention toward fully automated background processing so that administrative staff can effectively focus their capacity on cases that require review.

A more matured AI based claims processing systems are capable to take multiple decisions on the dynamic data trends and automatic decision making process are woven into series of claims processing steps.

**Our Products**

Healthbuzz

Healthbuzz is an Enterprise Resource Planning system for Managing Health Insurance Business. It is a Core System for Insurers and offers unique blend of feature on single Platform for all Business Processes for Managing Health Insurance.

System Offers Following Products with Line of Business

* Group Health Insurance
* Retail Health Insurance
* Group Personal Accident Insurance
* Individual Personal Accident Insurance
* Overseas Business Travel Insurance
* Overseas Travel Insurance
* Student Travel Insurance

LifeBuzz

Aimed at handling Group Life business process, Lifebuzz is a modern system and can be easily integrated with existing system of Life Insurance Platforms.

The system offers following Products with Line of Business

* Group Term Life
* Group Credit and Mortgage Insurance
* Group Unit Linked Plans
* Micro Insurance

**eClaims System (Up Side)**

This Platform has been established to cater to the Claims Management needs of Third Party Administrators (TPAs).

The system allows TPAs to set-up end to end claims cycle management for Cashless as well as reimbursement claims

The system architecture has been designed to cater to New establishing TPAs with lower volumes and for Large TPAs to handle large Volumes, Multi-Branch and Multi User Layer environment.

**iBuzz**

Enterprise Resource Management system for Insurance Business. The system offers business management platform for Property and Casualty Insurance, Motor Insurance, Marine Insurance and other Personal Insurance.

These unique Platforms have been designed to handle all the required process of respective Insurance for Health, General and Life Insurance Companies;

Mentioned below modules are available on these platforms;

* User Configuration with Rights and Portfolios
* Quotation Management System
* Product Configuration
* Underwriting Rules
* Proposal Inward and Work-Flow
* Policy Administration and Document Issuance
* Claims Management
* Provider Management
* Customer Communication
* Inbuilt Document Management System (DMS)
* Inbuilt Customer Relationship Management System (CRM)
* Premium Receipting and Reconciliation System
* Re-Insurance Set-up System
* Renewal Management System

State of Art and Modern System Architectures provide extreme flexibilities to Underwriters in their pursuit to offer most competitive Health Insurance Products. So whether it’s a Customized Corporate or Variety of Retail Health Products, Handling of Claims, Managing Customer Communication or Policy Administration - HEALTHBUZZ will WALK THE EXTRA MILE !!!

HEALTHBUZZ comes with integrated systems like Patient Mobile App, Connectivity to Web-Sites, Policy Self-Servicing by Customers, Agent/Broker Logins, Provider Management and Empanelment and Go To Doctor Apps to manage appointments etc.

**Product Configuration**

Healthbuzz offers front end menu driven product configuration. This allows users to configure the new products on their own. This results in lesser dependency on inter-department coordination as well as improves time to market the products.

The system offers easy step by step configuration of products and handles complexities of Group Health Business and variety of Retail Health Products.

**Underwriting**

The Healthbuzz offers extreme flexibilities to Health Underwriters. It has Window view based Rule setting and monitoring system that makes it convenient for users to set up business rules for products. The intelligent system will use these rules at the time of entering the policy proposals and also while settling the claims.

Repository of Product Questions makes it further convenient to tag the required set of questions to a product. These questions define underwriting process matrix – whether the case will be straight through processing or will follow the exception handling route.

**In-warding and Work-Flow**

The Work Flow clubbed with maker-checker concept minimizes the Policy Issuance errors and also makes paperless process a possibility. Once the proposal forms are uploaded at the in-warding, the work-flow takes the case to respective units for its issuance.

**Policy Administration and Document Issuance**

System offers front-end based user friendly Policy Document design features. This empowers the users to design the content of policy document on their own with available templates. System has inbuilt rules to send policy to customers through modern methods – be it conventional courier system, the platform can send out batch or real time Policy print files to internal or outsourced policy printers.

System sends out policy document to customers via email and can also be setup for various mobile supported Apps.

**Claims Management**

Claims Settlement System for supported lines of business. The system is capable for Cashless and Reimbursement Claims and seamlessly interacts with Underwriting System for inbuilt rules and validations. Owning to a single data-base and inbuilt DMS, claims processes teams can view all the related documents for the case viz Policy, Supporting Documents for Underwriting, Medical Records etc.

The rules based system is capable for implementation to support Straight-through claims settlement process where the Hospitals using Provider Portals can online and real-time register IPD claims and Claims System would respond through Paperless and straight-through claims response thus reducing over-all time of settlement resulting in improved performance standards.

System is capable for Standard and Customized integration with Portals viz Provider, Customer, Corporate, Broker/Intermediary, TPA Systems etc.

**Provider Management**

We understand Provider are key to any Health Insurance Business Function. Our system offers unique features to manage Providers.

Be it Repository for Tariff, Doctors or Inbuilt Hospital Grading tool, Payment Reconciliations etc

Updated tariff can be used while settling the claims and system can be automated to calculate Agreed and Charged tariff.

Provider Management system can be integrated with Provider Portal and also can easily interact directly with Hospital Information Systems. eiCore Tech brings unique strength to create information bridge that enables interactions with external systems on different standards.

**Customer Communication**

System offers front window based tools for business users to configure various types of communications – SMS, Mailers and Letters.

The system provides simple menu driven access to users to define the process instances and type of communication that needs to trigger.

Multiple design templates are available for users to define own designs/contents for mailers and letters.

**Document Management System**

Inbuilt and on-board DMS is one of many unique features. This DMS in well woven in the system architecture and design to offer unmatched document retrieval as well and reference buttons on every processing screen.

On-boarded DMS also enables Cost effectiveness and better utilization of infrastructure.

**Customer Relationship Management**

System offers on-boarded Customer Relationship Manager. This gives easy access to CR executives to disseminate various policy/product related information to the clients. Its ticket management system allows users to raise tickets and push these tickets to work-flow management system for respective units to resolve/address the customer related points.

As the complete system is part of a uni-design system architecture; the respective functions can also view the customer related issues at any time during the customer’s journey with the company.

**Premium Receipting and Reconciliation Management**

The system offers capability to receive and reconcile premiums and branch operations can use the system for in-warding. System has capability to be integrated with existing core accounting system and seamlessly interact for required data for any of the modules viz policy issuance, premium validation, payment status or any regulatory conformance.

**Re-Insurance Set Up**

The system offers exhaustive re-insurance management module. User friendly Menu options are available for step-by-step setting up the reinsurer details, treaties, premium ceding etc.

**Renewal Management**

The system offers renewal management system with auto-renewal at policy anniversary. The users can set-up advance notice/reminders, Renewal Algorithms from underwriting norms, changes in Sum Insured, No-Claim Benefits etc.