

# Oracle Revenue Management and Billing (ORMB) for Healthcare Payers

VOLUME 1



# Business Issue

## Crisis of Covid-19 and Healthcare Payer

Healthcare Industry is facing unprecedented multifaceted challenges in the present public health emergency due to Covid 19 all over the world. Payers are working beyond normal to provide right services to their employees, customers and communities while adapting their operations to a rapidly shifting landscape.



### Challenges for Healthcare Payers

Payers will face significant pressure on their medical loss ratios. The Affordable Care Act requires health insurance issuers to submit data on the proportion of premium revenues spent on clinical services and quality improvement, known as the Medical Loss Ratio (MLR). It also requires them to issue rebates to enrollees if this percentage does not meet minimum standards (80% to 85%). During pandemic hospitals or providers have pivoted their focus on the COVID-19 treatments. Due to fear of disease transmission and lack of provider bandwidth most of the non-urgent, regular healthcare treatments and elective high cost surgeries are halted for the foreseeable future. Thus decreasing MLR. This has resulted in a pressure to provide rebate to customers. After the COVID-19 begins to dissipate, the healthcare system demand curve will accelerate and will return to peaks in a short time, resulting in increased costs for payers. Costs that were relatively flat 2-3 months during start of Covid 19.

As US unemployment rates rise through levels not seen since the Great Depression, a number of analysts predict a steep drop in employer-sponsored insurance (ESI). At the same time, they project big enrollment increases in Medicaid and in ACA plans offered through health insurance exchanges. Due to economy slowdown and job loss there will be shift towards COBRA, Medicare and Medicaid though the exact impact is uncertain.



### Healthcare Payers Focus Post Covid-19

Post Covid-19, liquidity will be the primary concern in the short term, and payers will be focused on cost-cutting initiatives, especially in areas that can be automated like non-essentials. Payers have realized that the digital transformation is the key for battling another pandemic or disasters in future and are keen on investing in intelligent and digital automation.

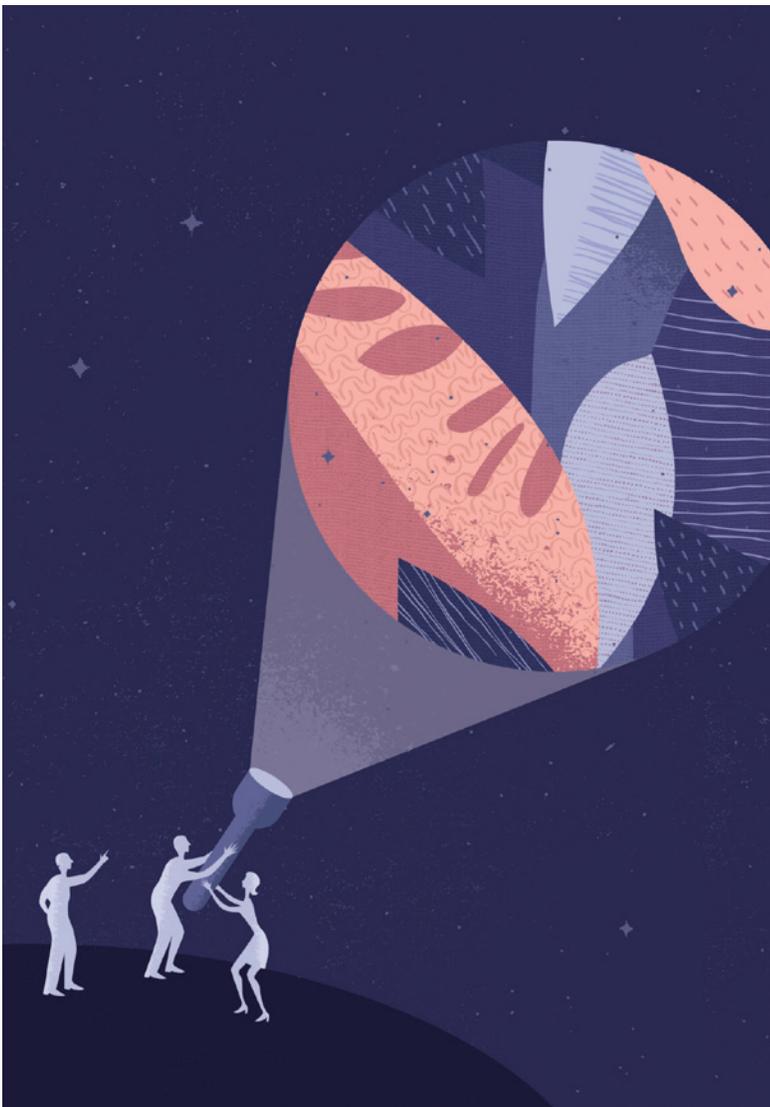
### ORMB Geared for Transformation

ORMB offers an enterprise wide digital platform to support revenue management and billing for the healthcare payers for their fully insured as well as self-funded health plans. Considering the need of the hour, ORMB is focusing on integrations and automations to enable end to end digital transformation. During the pandemic payers received high influx of inquiries and the need for self-service portals proved crucial. ORMB offers and will extend implementation of RESTful Web Services to have real time integration with the self-service portals. Considering the need of automating the processes to reduce the administrative costs, ORMB is heavily investing into artificial intelligence and machine learning to automate the processes such as billing readiness validation and reconciliation.



# Spotlight

**Oracle Revenue Management and Billing for Healthcare Payers** is now getting enhanced to get ready to support different types of plans under Federal Employee Health Benefits such as for ACA plans, Group Medicare Advantage (MA) Plans, Retiree and COBRA coverage. Oracle Revenue Management and Billing for Healthcare Payers will be able to accommodate complex policy and plan configuration, customer setup hierarchy, pricing & billing and payments for above mentioned plans. The solution will provide out of the box capability to support various rate structure built around standard rating parameters such as Gender, Age, Tier, Tobacco Usage, Rating Area and Medicare Entitlement.



## Advantage

- **COBRA Admin Fees Calculation:** Ability to calculate the COBRA admin fees as flat or percentage of premium and apply based on eligibility
- **Re-Pricing in case of any Qualifying Life Event (QLE):** Capable to reprice in case of any events like divorce, member addition, coverage change.
- **Fulfills the Reporting needs of Billing Department:** Ability to generate membership/ financial reports for Group Medicare Advantage members including LIS/LEP beneficiaries, COBRA beneficiaries
- **Multi-Level Billing:** Ability to generate Bills at various levels-Group/Member or Third Party Administrator based on the configuration
- **Billing Performance:** Capability to generate bill for high volume of EGWP MA members considering LIS/LEP beneficiaries
- **Accounting & General Ledger Entry:** Ability to create separate financial transactions of various charges which helps in better managing and reconciliation

# Product Updates

## Oracle Revenue Management and Billing for Healthcare Payers Release 2.9.0.0.0

### Key Highlights of the Release

- **Invoice Request offerings for Ad-hoc Bill Generation:** Generate invoice on-demand such as :
  - For immediate booking of revenue rather than waiting till the next bill cycle you can manually generate invoice any time
  - Oracle Revenue Management and Billing for Healthcare Payers provides out of box algorithms which enable you to generate the ad-hoc invoices upon particular events around policy administration e.g. policy enforcement, termination, reinstatement or renewal.
  - User can also generate pro-forma (trial) invoice for all the accounts in the hierarchy of a customer.
- **Technical Upgrade:** 2.9.0.0.0 is enhanced with improved technical upgrades such as:
  - *Chrome browser support*
  - *Compatible with Oracle Database 19C*
  - *Upgraded to OUAF V 4.4.0.0*

### New capabilities

- **Off Process Adjustments:** It's a new portal for Ad-hoc adjustments to the accumulation with configurable approval workflow. It supports scenarios such as Midyear Migration of legacy customers onto Oracle Revenue Management and Billing.
- **Accumulation Portal:** Accumulation Portal enables you to view the accumulations for different accumulation products – SSL , ASL, LF, Discounts and drill down till transaction level

- **Audit Event & Repricing Request Portal:** Audit Event & Repricing Request Portal enables you to view and track the audit events. It also provides a facility to drill down to the repricing request and corresponding calculations

### Key Enhancements

- **Enhancements to Claim:** Claim processing is enhanced with capability to calculate and charge additional fees included or on top of the claim line item. It provides flexibility to cap the claim line item amount. Stop-loss processing is also enhanced to include claim additional fees
- **Enhancement to Level Funding:** Level Funding is enhanced to process Terminal Liability Reserve (TLR) Fund. TLR Fund will be used for settlement during the Runout phase of the ASO policy. Level Funding processing is also enhanced with a new settlement option of roll-forward to enable movement of funds across accumulation groups of different policies or within policy and this release has introduced a new settlement frequency for TLR customers which would generally require to settle the accumulation after the settlement date.
- **Enhancements to Bill Information Portal:** Bill Information Portal now provides ability to view bill details and drill down to the transaction level calculation details for bill segments corresponding to self-funded policies or to the membership level calculations for premium billing.
- **Bill Drill Down Portal Enhancements:** 'View Billed Transaction' Portal will now be called as 'Bill Drill Down' Portal and will provide ability to drill down to the transaction as well as membership level calculations.

## Industry Bytes



### **American Hospital Dubai Recruits Oracle for Major Digital Overhaul**

Oracle Cloud Applications and Cerner have been selected by American Hospital Dubai in the United Arab Emirates to lead a digital transformation initiative that will reduce cost, enhance efficiency, optimize performance, drive better inventory management and establish a digital-ready healthcare workforce.

[Read More](#)

### **A Covid-19 Action Plan for Healthcare Payers**

As the pandemic has gripped the industries and Payers alike. Health Insurance is working on overdrive to adapt to the changing landscape to act right for customers and employees. The pandemic will impact limited commercial growth and constrained state budget. Payers will invest in digital technology, encourage telemedicine, innovate commercial products, and automate process to reduce administrative costs.

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### **Automation at Scale: The Benefits for Payers**

Cost pressures are pushing Payers to improve operations, automate processes, self-service options, and deploy technologies that create sustainable impact. Core technologies that propel automation are- robotic process automation, smart workflows, ML/AI, natural language processing. These can provide lower cost, faster service, increase flexibility and improved quality.

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### **The COVID-19 Conundrum for Health Care Payers**

For Healthcare Payers the outlook for 2021 is full of threats and it could have structural implications. Payers have been actively supporting healthcare providers- financial assistance like expedited reimbursements and eliminated prior authorization. Though on other side there will be near term benefits of significant cost savings due to reduced volume of elective, semi-elective, and even urgent procedures.

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### **How Medicare Advantage Is Leading Payers to Adopt Value-Based Care**

Payers have made many strides towards value based care, by reforming Medicare Advantage the full potential of value based care can be exercised. The plans flexibility, orientation, resources and quality measures makes it ideal for building value care system.

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### **Seven Healthcare Industry Trends to Watch in 2020**

A look at the key trends in Healthcare business model transformation, AI/ML, healthcare reforms, programmatic M&A and an agile operating model, recession and resilience, social influencers of health.

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# Read & Join Us

ORMB team at Oracle is in constant drive to introduce new and updated content for you to read on latest happenings in Oracle Revenue Management and Billing be it latest releases, patches, thought leaderships and market trends. We will help you to stay updated with news and events. Read us below.



## Release Documentation Library

Read ORMB Document Library to get the latest update on ORMB Releases

[Oracle Revenue Management and Billing Version 2.9.0.0.0 documentation](#)

[Oracle Revenue Management and Billing Cloud Services Documentation](#)

[Oracle Revenue Management and Billing Analytics](#)

## Upcoming Discussion

Join us for the latest thought leadership discussion and get ahead on the adoption curve on Revenue Management and Billing.

## Discussion Forum

Oracle Revenue Management and Billing for Healthcare Payers

What- Discussion on Enablers for Better Transparency and Collaboration

When- 23rd September 2020 at 10:00 am EST and 3:00 pm UK time

## Thought leadership, Collaterals and More

Refer to our whitepaper, product datasheet and brochure to learn about Oracle Revenue Management and Billing.

- [Product Page](#) - Oracle Financial Services Revenue Management and Billing
- [White paper](#) - The Case for Modernization of Enrollment and Billing Capabilities
- [Datasheet](#) - Oracle Revenue Management and Billing for Healthcare Payers
- [Brochure](#) – Efficient Billing and Pricing for Healthcare Payers

Join us at hashtag **#ORMBFAMILY #ORMB**

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## Integrated Cloud Applications & Platform Services



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