

BUSINESS INTELLIGENCE EDITION

CIO

APPLICATIONS

ISSN 2644-240X

NOVEMBER - 08, 2019

CIOAPPLICATIONS.COM



Company:

Online Insight

Key Person:

Bill Wood

Director of Data Quality
and Analytics

Description:

The company enables insurance carriers to enroll, manage, and bill their customers in a private exchange while also supporting insurance brokers with best-in-class tools and services

Website:

onlineinsight.com

Top 10 Business Intelligence Solution Providers - 2019

In today's customer-centric, digital-first environment, many business owners and managers are bombarded with 'information overload' and are desperately seeking ways to bring in greater control, understanding, and intelligence from their organization's data. Business Intelligence (BI) strategy is one of the best solutions to this growing problem, but in reality, many businesses have been slow to adopt it—due to a lack of knowledge of exactly what it involves, where to start, and how long it will take to see any benefit.

Taking into consideration the importance of BI to analyze, manage, and visualize business data, most of the organizations have started to realize how BI can change the space and how it can be applied effectively. In order to acknowledge the significant contribution in the BI space, the current edition of CIO Application brings you "Top 10 Business Intelligence Solution Providers - 2019". The list comprises US-based Avora, a leading company in BI space which harnesses the power of AI and ML to extract real-time insight from the wide array of information. The firm enables its clients to perform better in a cost-and time-efficient way. This edition also features some of the other leading companies in the BI space that helps companies to plan business strategies, take appropriate decisions; such as fixing the price of the products, market forecasting, and many others. Alongside, the solutions from these companies also help organizations to stay competitive and maximize revenue stream.

We present to you the "Top 10 Business Intelligence Solution Providers - 2019."

Online Insight Reimagining Health Insurance Today

With Open Enrollment fast approaching, people are once again getting ready to update their health insurance plans; however, the existing processes to modify or renew health coverage are siloed, slow, and tedious. Amid the complexity of the enrollment process, many insurance carriers are looking for a health insurance software solution that can offer a positive experience for their policyholders—where they can view, compare, and purchase health insurance that best meets their needs.

One company that provides a compelling response to this demand is Online Insight. Offering a truly comprehensive insurance marketplace, Online Insight enables health plans to enroll, manage, and bill their customers in a private exchange while also supporting insurance brokers with best-in-class tools and services.

In an interview with CIO Applications, Bill Wood, Director of Data Quality and Analytics at Online Insight, highlights how the company helps health insurers compete in the digital age of insurance.

Can you offer us a brief overview of Online Insight's journey so far? What are the market pain points that your company is currently addressing?

Online Insight started its journey with online conjoint analysis to support organizations in helping consumers make value-driven business decisions back in 1998. For the past fifteen years, we have focused on bringing this functionality to the health insurance arena. One of the biggest challenges in the health insurance sector is continually changing regulatory demand. From state-based healthcare exchanges to implementation and the possible repeal of the Affordable Care Act (ACA), the health insurance market is always shifting. The changing market dynamics and government regulations introduce uncertainty to the insurers' ability to profitably offer affordable health plans. To stay afloat in these changing times and continue providing insurance to individuals and groups, health insurers need to remain agile. We developed a private

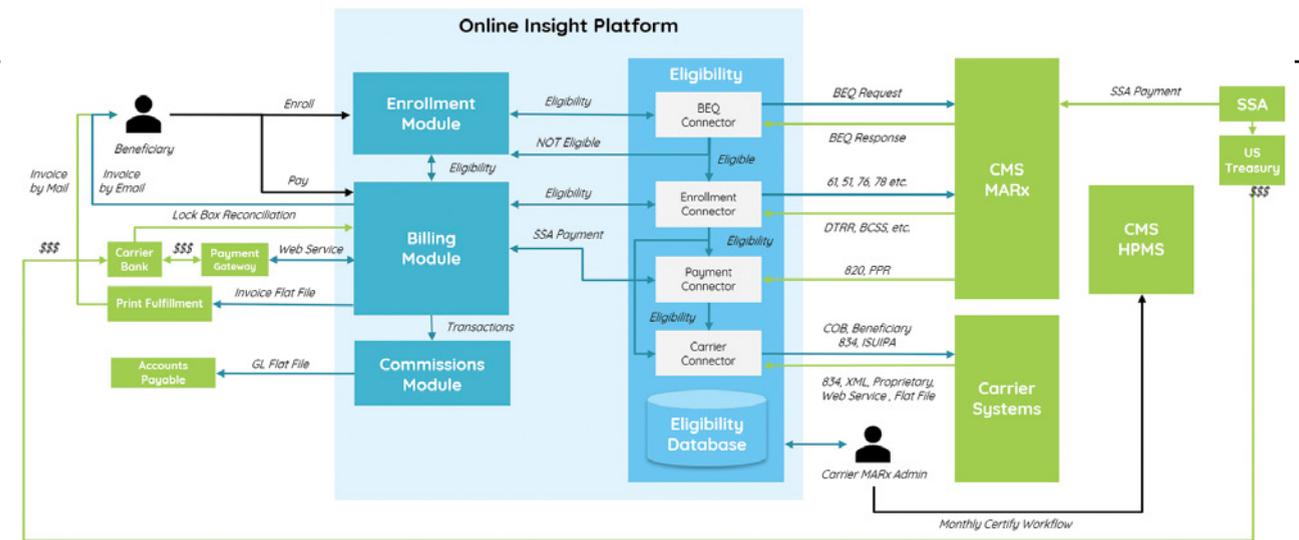
exchange platform for health insurance carriers to streamline enrollment, eligibility, billing, and commissions. The platform enables health insurers to ask a series of relevant questions to their prospective customers and show them health insurance plans accordingly.

Please walk us through your private exchange platform.

Our offering is a cloud-based enrollment platform armed with the functionality of enrolling and validating the eligibility of insurance buyers. When an individual signs up on our client's website to sift through the different insurance policies, they have the option of checking if they are eligible for a federal subsidy. We can guide the member through the selection process and offer them the ability to update their contact information, who is on the policy, react to Special Enrollment events such as birth and marriage, and provide an option to pay now or schedule payments later. The solution allows for ongoing member maintenance and renewals, as well.



BILL WOOD,
DIRECTOR OF DATA QUALITY
AND ANALYTICS



Insurers can also leverage our billing module to generate invoices and manage payments. Online Insight Commissions, another critical module of our platform, gives health insurance carriers the tools they need to confidently make accurate and readily available commission statements for incentivizing broker sales.

We developed a private exchange platform for health insurance carriers to streamline enrollment, eligibility, billing, and commissions

We also bolster our private exchange platform with business intelligence (BI) tools to help health insurers make more informed decisions. We offer reporting directly from our production databases to react to real-time needs and also collect data in our Data Warehouse for curated, polished, validated, and standardized data for more in-depth analysis. Online Insight's backend team provides fast reports and easy access to combined data from multiple sources.

Can you kindly elaborate on how Online Insight delivers its solutions and services in the health insurance space?

While onboarding a client, we work with their team to define all the parameters and help them set up a customized private exchange platform. We fine-tune portal access for employees, provide their secure logins, and configure the screens as defined by their requirements and those of CMS. Once our platform is up and running, it collects and sends policyholder's data to different service partners of our client company. We maintain

the utmost level of security while transferring the data using EDI document formats—primarily EDI Benefit Enrollment and Maintenance Set (834) files.

Additionally, we offer conjoint analysis and other decision-support options to our clients. Conjoint analysis can suggest the best insurance plans based on the buyer's responses to a set of questions, and the final suggestions of health insurance plans are based on their preferred features.

What makes Online Insight stand out from its competitors?

Being listed at the top in the industry for overall performance by KLAS, we are on the cutting edge technologically—whether from offering Direct Enrollment (DE) at the start of ACA enrollments in 2013 to being one of the first SHOP certified vendors for the group market. We continue this, as leaders in the adoption of enhanced direct enrollment (EDE). There are three levels of EDE certification. While there are options to comply with the lesser requirements of Phase 1 and Phase 2, we are currently in the final leg of getting the Phase 3 EDE certification. Once we are EDE Phase 3 certified, our insurance carriers and brokers can support all applicants through their online platform instead of needing to be redirected to healthcare.gov for specific scenarios.

How do you perceive the road ahead for your company?

In addition to rolling out our enhanced direct enrollment feature (EDE), we are focused on building our Medicare business. Simultaneously, we are also augmenting the BI modules for our clients. To strengthen our BI capability further, we are currently working on developing a dashboard with fully customizable reporting for health insurance carriers. Once introduced, the dashboard will enable operations, sales, and marketing departments to quickly visualize and interpret their customer data and customize the health plans according to the specific individual needs. **CA**