



## Modernizing Medical Claims Intake

ClaimsGenie from MagicLamp Software is Software as a Service (SaaS) that applies Artificial Intelligence to accelerate processing industry standard medical claims forms. It is a new approach to solving the problem of efficient and accurate claim form intake and information extraction. The results are a step-change improvement over legacy OCR.

The lifeblood of the insurance industry is processing claims. The faster and more efficiently accurate claim information can be delivered to downstream users and systems, the faster and more efficiently those claims can be serviced. This helps insurers improve service to plan members and reduces the overhead in settling a claim.

Many companies have implemented technology to help improve claims processing. Workflow and electronic case management systems, document scanning, and optical character recognition (OCR) technologies all have deep roots in the insurance sector. Results have been mixed, primarily because of limitations on the technology. OCR, specifically, is a processor intensive task. There was – and still is - a significant cost to deploying hardware capable of running high volumes of documents through an OCR engine that returns good results in a reasonable time.

Accurate OCR results are also directly tied to the capabilities of the software being used and the complexity of the documents being processed. And medical insurers face a particularly daunting automation task. The standard medical insurance form, the CMS-1500, is notoriously complex. In fact, the National Uniform Claim Committee provides a 65-page manual for properly completing the single-page form. Many have tried to automate CMS-1500 form processing. To date, with all things considered – the cost and complexity of the required hardware and software, the ongoing management of forms and templates, and the cost of staff to verify and correct scanned forms - few would consider their results a complete success. As a result, many insurers still struggle to get accurate information off forms and into their sophisticated claims management software quickly.

ClaimsGenie by MagicLamp Software is raising the bar on medical claims processing.

***ClaimsGenie applies Artificial Intelligence to complex medical claims form intake.***

***The result: Faster processing and more accurate data with less manual correction needed.***



ClaimsGenie is a private cloud Software as a Service solution that is faster to deploy, easier to manage and better performing than legacy form capture and OCR software.

The magic of ClaimsGenie is in the use of Artificial Intelligence to create models that recognize forms and key information. Then, through a process that is more data extraction than OCR, form data, including checkboxes and table values, are lifted off the page according to the learned AI model. Unlike OCR, there is no need to manually build and maintain form templates or to create and manage OCR fields or zones on each version of every form in use.

ClaimsGenie works with other software solutions you have, supporting incoming forms in multiple digital formats. Post processing, ClaimsGenie returns the forms in PDF format for easy reuse, and the extracted information in an EDI 837 format ready to use in claim management systems. ClaimsGenie is HIPAA ready, adhering to the applicable requirements and best practices for safeguarding Personal Health Information.

ClaimsGenie is cloud-native, built with modern tools to meet modern requirements for functionality, user experience, security, and scalability. Deploy quickly, and take advantage of new features, including the latest advances in AI, without upgrading any infrastructure. In fact, the hardware and software of your traditional document capture implementation, will be completely gone from your data center, freeing staff, and saving money.

ClaimsGenie is a new approach to form intake from MagicLamp Software. MagicLamp has been helping some of North America's most successful companies solve their most challenging capture problems for over 10 years. Companies call MagicLamp when they need better performance from their capture process.

At MagicLamp, we believe that successful insurance projects begin with fast, clean forms intake. We can turn frustration into automation and the results go straight to your bottom line.

#### Unlock ClaimsGenie to:

- **Accelerate core processes.** Artificial Intelligence extracts Information more accurately than traditional OCR, resulting in more claims flowing straight through with no human verification or correction required.
- **Improve service & competitiveness.** Faster access to better data enables downstream pricing, analytics and claim management applications to return more value. The result: quicker claim settlements and a superior customer experience.
- **Eliminate IT complexity; improve agility.** SaaS ensures fast deployment and eliminates hardware purchases, software licenses and IT services. Containerization increases portability and future proofs