Financials and Use Cases

Introduction

Payer (PCRM) allows you to identify, add and manage new and existing individual and group prospects and sales opportunities per line of business and market segment, whether added manually or via automated processes, through and beyond their conversion to members, from a high-level down to Details, which at the Account level also includes Related, Chatter®, Addresses, Coverages, Plans and Financials, along with Fulfillments and Attachments.

Conventions Used in this Document

References to screens and components of the application are in **Bolded Initial Caps**. Field values are represented in *italicized text*. Italicized text is also used for emphasis. Terms are Capitalized, but not bolded.

Disclaimer

The screen samples included in this document may vary from those you see in your software, based on configuration options selected. Screen samples are included in this documentation to serve as a guide and training tool and are not intended to represent actual replicas of screens in your software. Any member/prospect/group names used in this documentation are fictitious.

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Sales 360 - Group

Sales 360 - Group is the application/component used to manage sales, service, and marketing activities for the Group market segment. When you access Sales 360 - Group you will see an initial Sales Queue area with two types of listings: Prospects and Sales Opportunities. The default view is a listing of prospects.

Financials

When a **Prospect** converts to an **Employer Group**, the interface populates financial data from Facets®[1] into the CRM. The **Financials** section represents all the current statuses of a group's payment at the subgroup level of detail. Shown below is the **Financials** tab.
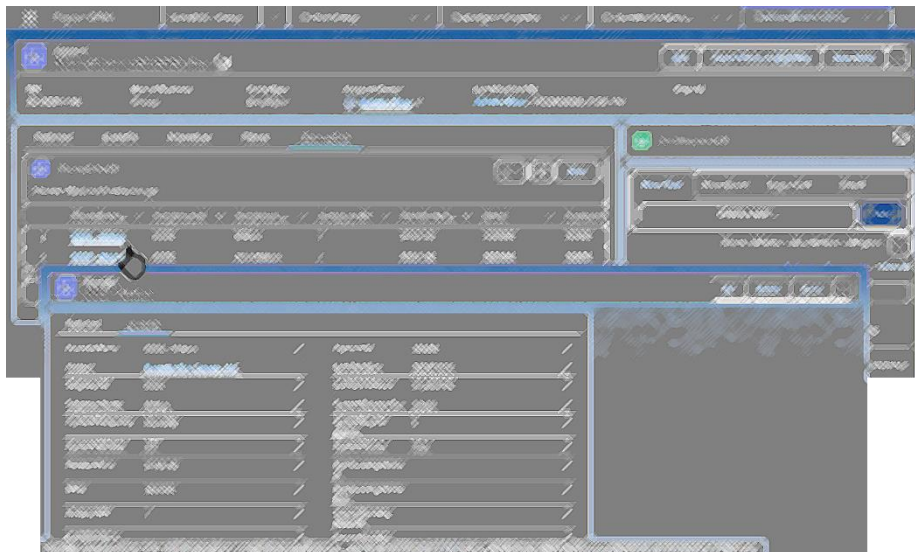
Financials provides a record count and last update status. The sortable column data includes the following read-only fields:

- **Item Number**
- **Financial Name**

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[1] Released by Cognizant in 1993, Facets® is an essential administrative processing system developed to process medical and hospital transactions as well as facility claims.

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- **Subgroup ID**
- **Subgroup Name**
- **Autopay Y/N**
- **Premium Rate**
- **Bill ID**
- **Payment ID**
- **Current Balance Due**
- **Current Days in Arrears**
- **Payment Status**
- **Actions**

To view details, such as the **Subgroup ID**, **Payment Frequency**, how the payment is made, etc., click on a **Financial Name** link. The **Details** tab which displays offers **r**ead-only Facets® data, is categorized as follows.

- **Financial Name**
- **Payment ID**
- **Account**
- **Last Paid Date**
- **Subgroup ID**
- **Last Paid Amount**
- **Subgroup Name**
- **Current Balance Due**
- **Payment Frequency**
- **Current Days in Arrears**
- **Payment Method**

- **Payment Status**
- **Premium Rate**
- **First Dunning[2] Notice ID**
- **Bill ID**
- **First Dunning Notice Date**
- **Autopay Y/N**
- **Second Dunning Notice ID**
- **Last Billed Date**
- **Second Dunning Notice Date**
- **Last Billed Amount**

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[2] A Dunning letter, or reminder, is a notice that is sent to consumers with accounts that are overdue for payment. Collections use these notices prevent delinquencies, by reminding customers to resolve their outstanding payments in a timely manner.

Converting a Prospect to a Client

We have discussed duplicate management and how to merge records, list views, Chatter, and Feed Tracking. In this section, we will explore updates, including Facets® data for ACA[3] Individual/Medicare and Group.

Health plan administration integrates the system via Facets® when a prospect becomes a customer. We will look at an example of a group prospect, *Company B*. Access this account by choosing **Accounts** from the tab selector. Find *Company B* in the list and click on the blue **Account Name** link to open the **Details** screen.

Financials

As with **Plans**, when a *Prospect* converts to an *Employer or Client* group, an interface populates financial data from Facets® into the CRM.

The **Financials** tab represents all the current statuses of a group's payments, at the subgroup level of detail. Shown below is the **Financials** tab.

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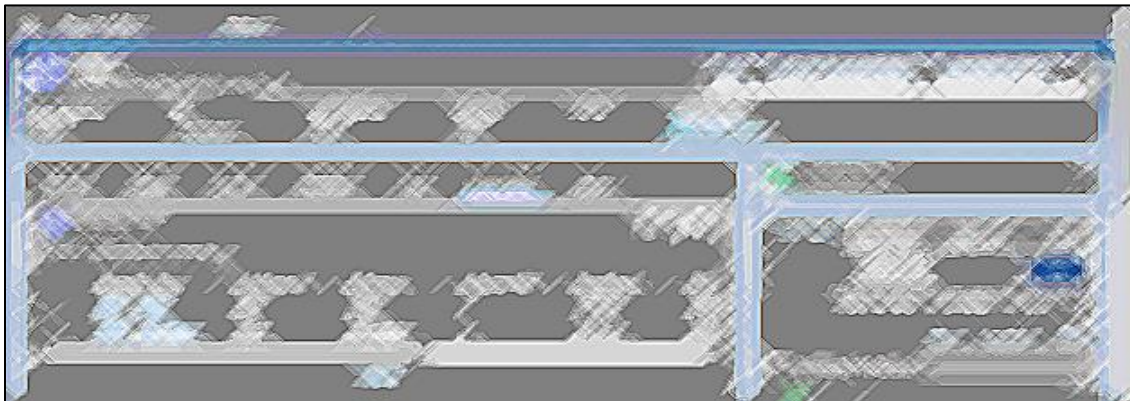
[3] The ACA acronym represents the Patient Protection and Affordable Care Act. The comprehensive health care reform law was enacted in March of 2010, with three primary goals: affordability, expansion of Medicaid, and lowering healthcare costs.

This example pertains more to Small Group[4] plans. The tab provides a visualization of the current financial state of the group, which is essentially their outstanding balance, categorized by the following fields:

- **Number** (The list view number)
- **Financial Name**
- **Subgroup Number**
- **Financial Name**
- **Subgroup ID**
- **Subgroup Name**
- **Autopay Y/N**
- **Premium Rate**
- **Bill ID**
- **Payment ID**
- **Current Balance Due**
- **Current Days In Arrears**
- **Payment Status**
- **Actions**

Use Cases

The **Financials** tab is particularly useful when you are on service calls, to answer most questions around current outstanding liability. You can view the main tab screen and the **Details** and **Related** screens for each record.

You can also see the most recent Small Group outstanding and current liability, with the capability to build a custom list of reports and workflows to automate some of your work.

With outstanding and current liability, you can identify people who have been past due for a variable period of time, with a variable amount.

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[4] Small-group health insurance pertains to businesses with 50 or fewer full-time employees.