

Cost per Claim (Medical)

Benchmarks, Definition & Measurement Details

**SAMPLE
CONTENT & DATA**



Cost per Claim (Medical)

Definition & Measurement Details



What is Cost per Claim (Medical)?

The total cost (labor, technology and overhead) of processing medical insurance claims, including claims intake, adjustment, estimate and settlement/closure, divided by the total number of medical claims processed over the same period of time.

Why should this KPI be measured?

Cost per Claim (Medical) measures the average cost incurred by the organization to handle a single medical claim (i.e., unit cost). Claims processing is a vital function within any health insurance company, as it

How is this KPI calculated?

Two values are used to calculate this KPI: (1) total medical insurance Claims Department operating expense over a given time period, and (2) the total number of medical claims processed over the same period of

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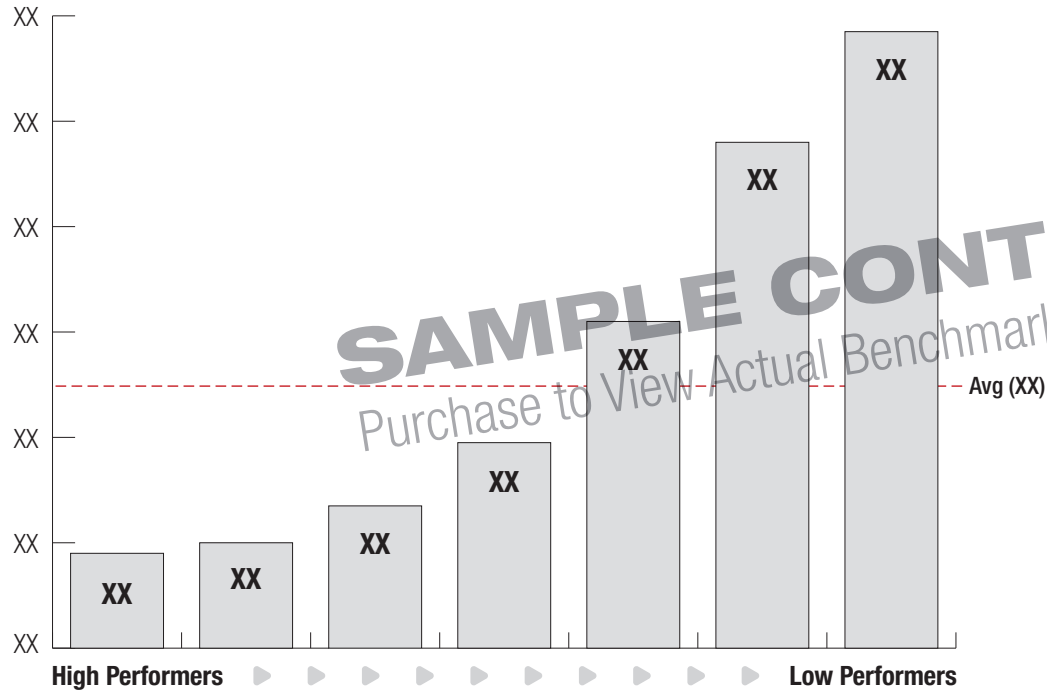
Cost per Claim (Medical)

Benchmarks & Characteristics of High Performers



Cost per Claim (Medical)

Total Medical Insurance Claim Processing Expense / Total Number of Medical Claims Processed



Characteristics of High Performers

- KPIs are well-defined, tracked and tied to performance reviews
- Robust self-service options for customer

Sample Size: XX

KPI Type: XX

Unit: XX

Is High or Low Best?: XX

How to read this chart: This chart summarizes the performance gaps between high (Top 5%), mid (Median) and low (Bottom 5%) performers for this Key Performance Indicator (KPI). For example, the column labeled "Top 5%" represents a company that outperformed 95% of the peer group observed for this metric.

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