

Health Insurance

Benchmarks, KPI Definitions & Measurement Details

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The OpsDog Health Insurance Benchmarking Report



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Report Details & Methodology

The OpsDog Health Insurance Benchmarking Report



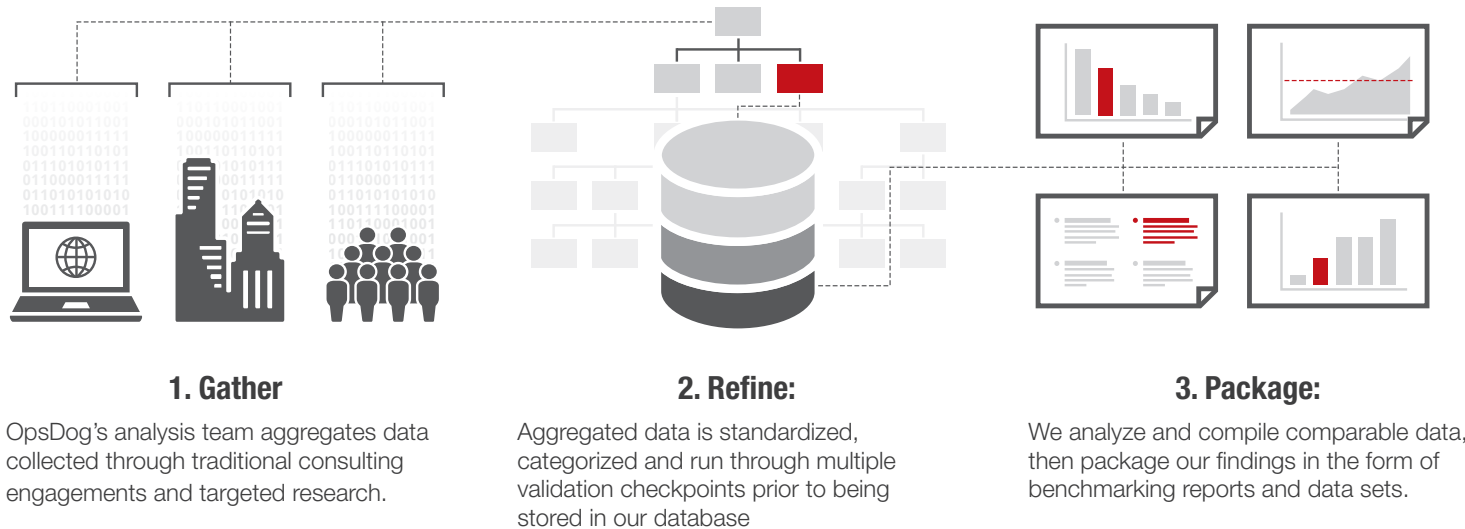
More than **2,500 KPI values** (i.e., data points) were analyzed to produce benchmarks for the **22 KPIs** included in this report.¹

Data Range: 2012-2017

Region(s) Included: United States

The benchmarks included in this report were found to be comparable across companies of varying sizes (i.e., number of employees, total revenue).

Methodology: Data Collection & Validation



Looking for customized research and analysis? Contact our research team. P: 844.650.2888 E: info@opsdog.com

Note:

¹ The sample size of the observed data varies for each KPI.

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Claims Processing

Health Insurance

New Business Processing

Claims Processing

Medical Coding & Billing

Network Development & Management

— *The claims processing function is tasked with examining and processing insurance claims, paper and/or electronic. Processors determine whether to return, pend, deny or pay claims within the client's policy guidelines and determine steps necessary for adjudication. In addition, claims processing compares claim applications and/or provider statements with policy files and other records to evaluate completeness and validity of claim.*

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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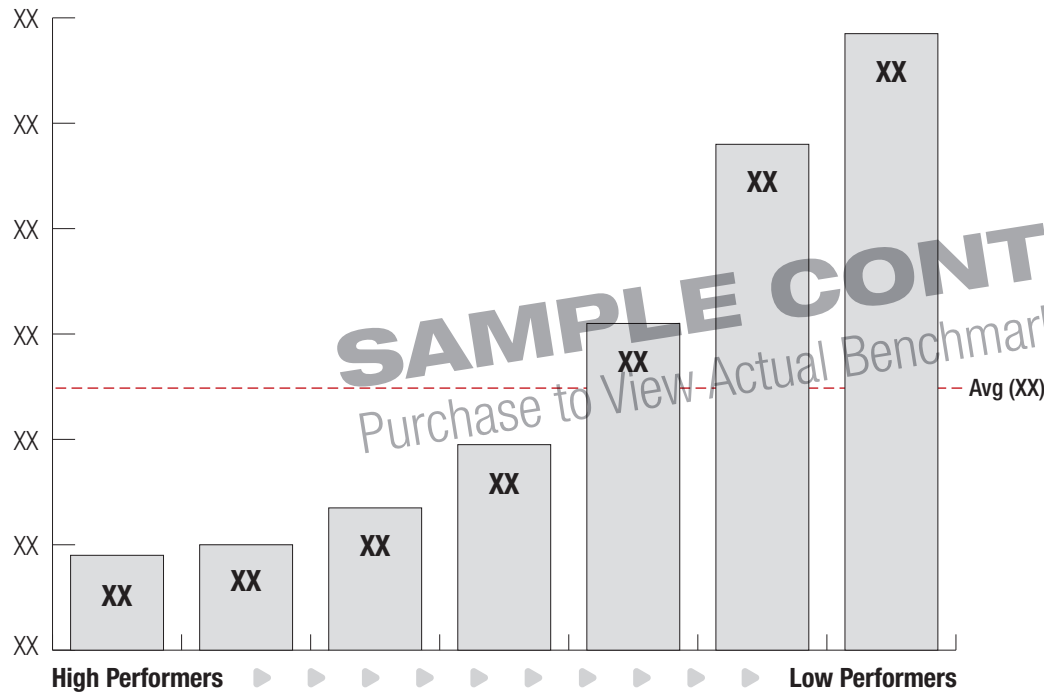
Cost per Claim (Medical)

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.