

CASE STUDY

Resolving Claims Payable Issues: How Positive8 Improved Accuracy and Efficiency



positive8

CLIENT OVERVIEW

The client is a prominent insurance company specializing in various coverage lines, serving a diverse customer base with a focus on timely and accurate claims processing.

THE CHALLENGE

The company faced persistent issues with managing long-standing claims payable, including duplicated payments and incorrect posting locations.

These issues created inefficiencies and inconsistencies, necessitating a strategic solution that could address both immediate errors and prevent future ones.

OUR SOLUTION

Positive8 assigned a seasoned Management Accountant to lead the initiative, combining technical expertise with hands-on guidance for the internal team. The first step was enhancing the existing Explode reconciliation tool to better align with the client's specific requirements, streamlining workflows and minimizing error risks. Positive 8 also revised process instructions to prevent the use of incorrect location codes, which had been a frequent cause of discrepancies.

In collaboration with the client's Third-Party Administrator, Positive 8 developed a system to identify and recover duplicated payments. This system not only addressed existing outstanding issues but also implemented preventative measures to minimize similar errors in the future.

THE OUTCOME

Through Positive8's targeted approach, the client achieved a more efficient reconciliation process, reduced payment errors, and strengthened accuracy in their claims payable operations.

These improvements provided both immediate resolution of existing issues and a sustainable framework to support long-term accuracy and efficiency.