



Workers' Compensation Reporting and Analysis

**Robust workers' compensation solutions for insurers
and states to report, capture, and analyze injury
claim data**



Insurance Automation

From Policy through Claim

- AI, machine learning, and predictive analytics increases speed and precision
- 30+ petabytes of data across proprietary databases yields greater accuracy
- Ecosystem of integrated solutions improves customer experience – yours and theirs
- 5,000+ industry experts provides lift across the value chain
- 50+ years safeguarding insurers' data earns confidence

Accurate reporting, streamlined data capture, and actionable analytics

Every year, millions of employees injured on the job file workers' compensation claims. To protect workers, states regulate this line of business heavily – often creating complex reporting requirements and data contribution rules. In response, insurers must adopt streamlined systems to send precise data to states on a timely basis.

For state regulators, managing the collection and review of vast amounts of claims data is an ongoing challenge. For both insurers and state regulators, deriving insights from workers' comp data is a promising opportunity for improvement.

On average, the wcPrism and wcAnalyzer suite boosts the accuracy and timeliness of EDI claims to the

90th percentile

wcPrism

Helping insurers meet data reporting compliance requirements accurately and easily

Insurers often struggle to navigate the complexities of workers' compensation state reporting—but there's a proven solution that can help. wcPrism® provides a comprehensive suite of tools to simplify workers' comp data reporting with a daily single feed of data that produces multiple compliance outputs, each of which are validated prior to submission. Insurers can select from these available reports:

- **Injury Reporter** satisfies states' electronic compliance requirements for first and subsequent reports of injury (FROI/SROI) with accuracy, timeliness, and confidence.
- **Unit Statistical Reporter** meets data collection organization (DCO) requirements for aggregation and valuation of policy and claim data for the submission of unit statistical reports (USRs).
- **Policy Reporter** fulfills DCO and state jurisdiction requirements for reporting policy information (WCPOLS) to individual DCOs and proof of coverage information (POC) to state jurisdictions to avoid noncompliance fines.
- **Medical Reporter** consolidates medical bill data into one data warehouse to manage submission of the medical data call to the NCCI and the WCIRB.
- **Indemnity Data Call** meets the requirements for aggregation and valuation of all indemnity claims that are required to be reported to each of the DCOs.
- **Detailed Claim Information (DCI) Reporter** satisfies DCO requirements for reporting specific claim data elements for randomly sampled claims and satisfies NCCI requirements for reporting specific claim data elements for randomly sampled claims for the state of Texas.



wcAnalyzer

Taking data to the next level

wcAnalyzer™ is an additional service within wcPrism and wcCapture that provides an analytics dashboard to help monitor reporting performance and identify areas of concern that may require attention.

- wcAnalyzer evaluates electronic data interchange (EDI) reporting and compliance performance state-by-state, identifying areas of concern and helping them avoid potential noncompliance fines.
- wcAnalyzer provides dashboards that monitor compliance performance for EDI claims reporting to help clients understand claim trends across classes of business and over time to manage their books.



State



Data



Insurer

wcCapture

Helping states manage the complexity of electronic data interchange (EDI)

More states are taking advantage of the benefits of electronic data interchange (EDI) reporting for workers' compensation claims and medical data collection. But getting set up and managing the process can be difficult and time-consuming. wcCapture™ helps states manage data collection better – whether setting up new EDI initiatives or managing existing programs. wcCapture allows states to:

- collect and validate insurers' first reports of injury (FROI) and subsequent reports of injury (SROI) in an efficient, cost-effective manner, according to each state's individual reporting requirements
- transition to the latest IAIABC release instead of using different IAIABC releases
- obtain detailed medical information needed to set accurate medical fee schedules, identify potentially fraudulent activity, and implement medical cost containment strategies

Deriving Insights from workers' comp data

The compliance component of wcAnalyzer, our analytics dashboard, is included with wcCapture to help states:

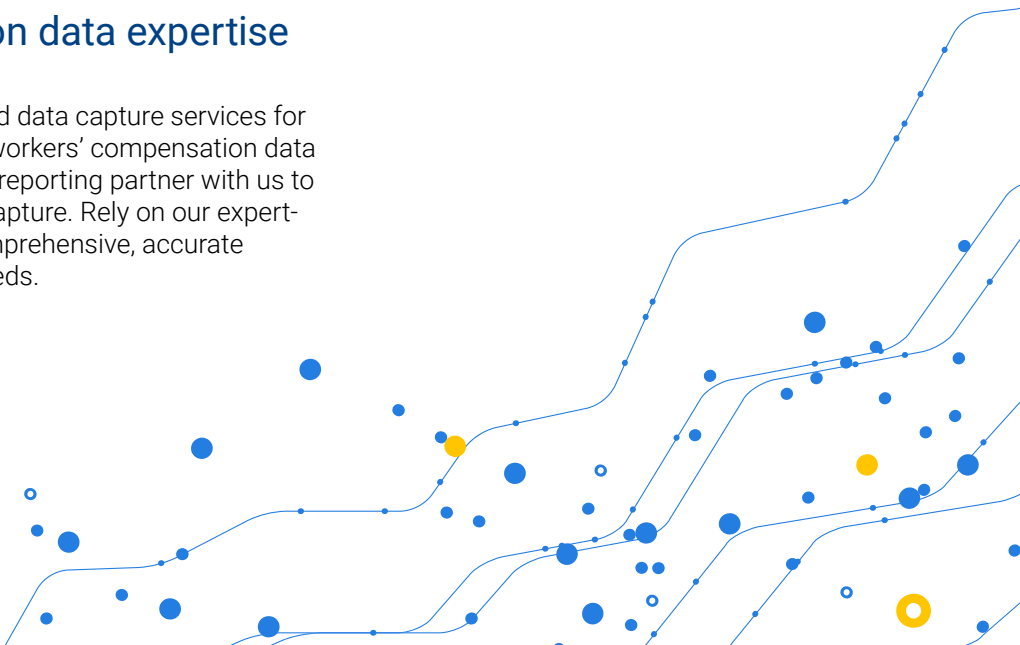
- Monitor trading partner compliance performance and analyze data trends for actionable insights.
- Evaluate the EDI data reporting and compliance performance of all insurers writing business in their jurisdiction and identify areas of concern.
- Produce robust state annual reports, uncover business trends, and adjust state workers' comp programs based on qualitative research and analysis.

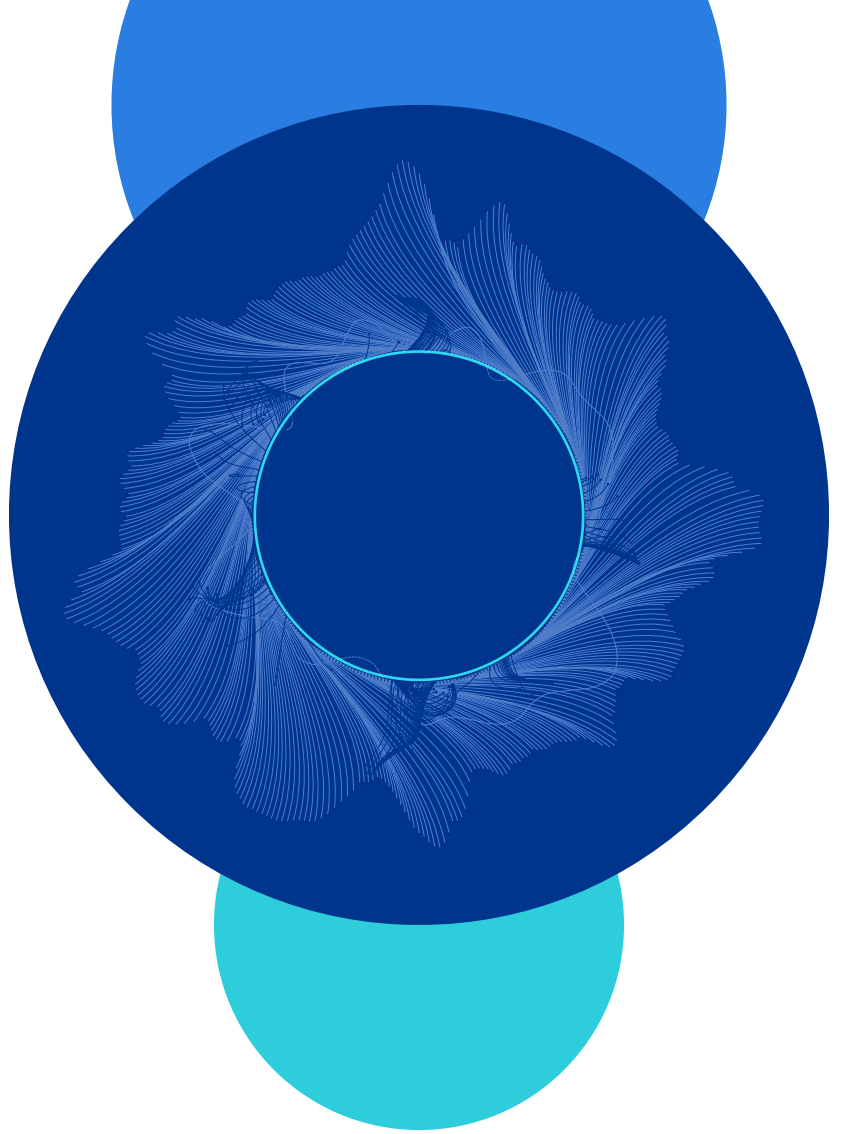
Unique workers' compensation data expertise

With data reporting solutions for insurers and data capture services for states, Verisk has a 360-degree view of the workers' compensation data landscape. One third of the states using EDI reporting partner with us to collect insurer data on their behalf with wcCapture. Rely on our expert-built reporting and analytic solutions for comprehensive, accurate solutions to your workers' compensation needs.



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Get your complimentary consultation

To learn more about Workers' Compensation Solutions, please contact:

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