



wcPrism: Automate WC Reporting For Greater Accuracy

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October 17, 2023

Agenda

- Top Industry Issues & Updates
- wcPrism Overview
- Benefits & Differentiators
- Product Workflows (POLS, USR, IDC, MDC, FST)
- wcAnalyzer Overview & Demo



Before We Begin...

Acronyms For Your Knowledge

IDC

- Indemnity Data Call

USR

- Unit Statistical Reporting

DCI

- Detailed Claim Information

POLS

- Policy Reporting

POC

- Proof of Coverage

MDC

- Medical Data Call

FROI & SROI

- First Report of Injury & Subsequent Report of Injury

The background features a large, solid blue circle on the left side. To its right, a series of wavy, dotted lines in shades of blue and teal create a sense of depth and movement, resembling a 3D grid or a topographical map.

Top Industry Issues in WC

Problem Facing Workers' Comp Insurers

Loss of Institutional Knowledge in Insurance / Aging Workforce

- 50% of Insurance Industry Professionals Nearing Retirement Within **15 years**

Ever Changing Regulations/ Industry Landscape for EDI Reporting

- Complex Federal & State
- Audits & Costly Fines

Reduced Head Count/ Increased Claim Counts

- Often 200+ Per Desk

Antiquated, Inefficient Claim System(s) Yield Workflow Inefficiencies and Data Quality Issues

Multiple Vendor Partners and Data Exchanges to Manage the Process

Limited IT Resources

Industry Updates

DCI (Detailed Claim Information)

- DCI Sunset is scheduled for December 2023 – (Indemnity Data Call will be taking the place of DCI)
- Sunset plan includes all states except for TX
- NCCI will continue working with TX Dept of Ins and communicate any future reporting requirements

IDC (Indemnity Data Call)

- The Indemnity Data Call Incentive Program is now in production as of 1/1/2023 (Using Q4 2022 Records)
- New York has removed the participation eligibility threshold. All carriers must report to New York regardless of market share percentage beginning in either 2024 or 2025

Medical Data Call

- New York has removed the participation eligibility threshold. All carriers must report to New York regardless of market share percentage beginning in either 2024 or 2025

FROI SROI (Injury Reporter)

- 3.1 Migrations:
 - ✓ LA FROI Only 5/22/2023
 - ✓ TX FROI & SROI 7/26/2023
 - ✓ ID FROI & SROI 9/14/2023
 - ✓ VT FROI & SROI 11/6/2023
- State Amendments:
 - ✓ NY R3.1 Published Date 7/14/2023 – Effective 1/18/2023
 - ✓ AK v1.4 Published Date 5/12/2021 – Effective 10/16/2023
 - ✓ NE v1.5 Published Date 2/13/2023 – Effective 8/14/2023
- New Gender Codes added to IAIABC Standard

USR (Unit Statistical Report)

- The New York Rating Bureau has implemented their new USR fine program as of 1/1/2023
- All USRs are subject to fine if they are not in complete acceptance status



wcPrism® Overview

1 Comprehensive Data Feed In

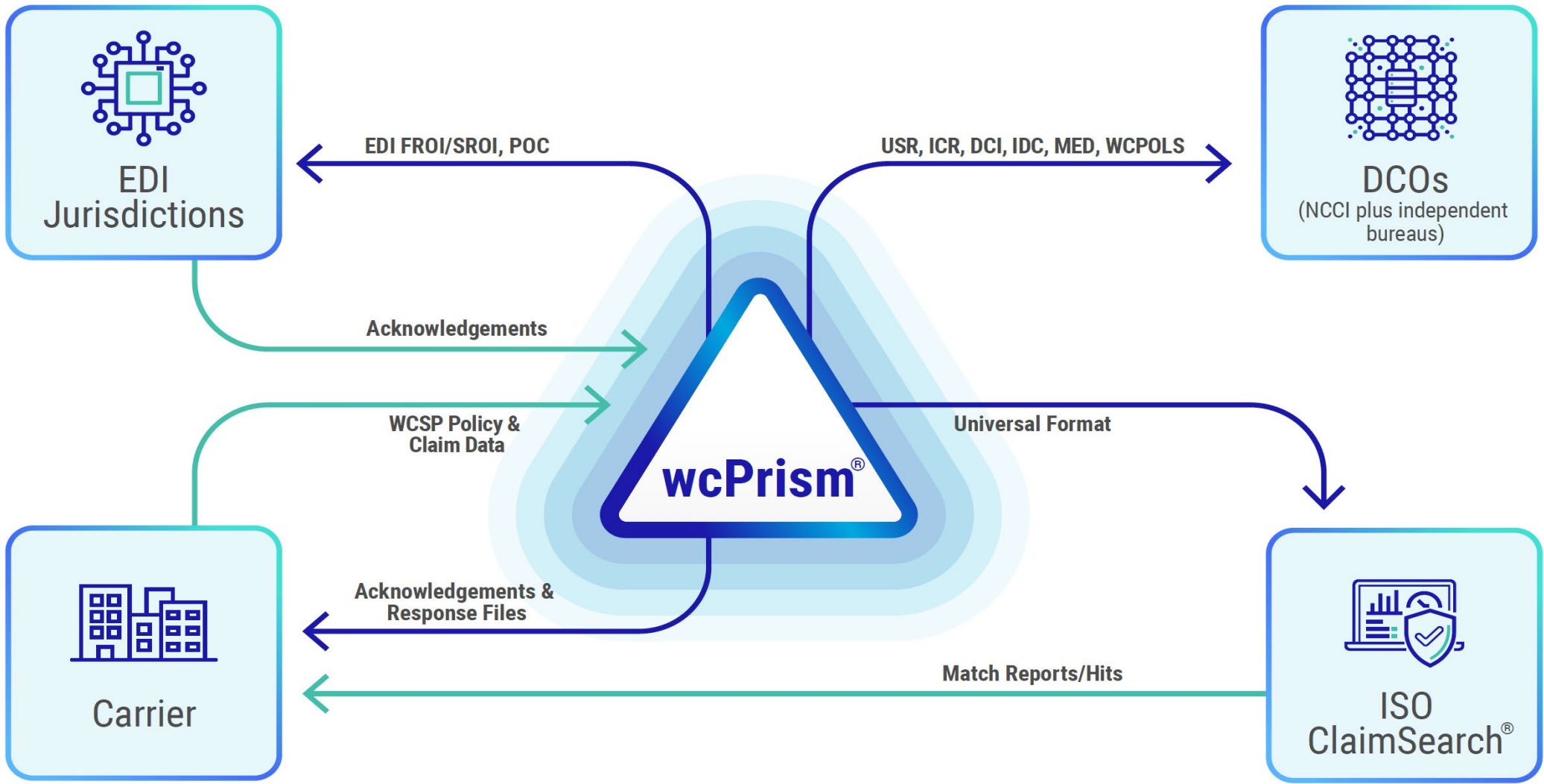


Many Solutions Out

- FROI/SROI Reporting
- USR Reporting
- DCI Reporting
- WCPOLS/POC Reporting
- NCCI/WCIRB Medical Data Call Reporting
- Indemnity Data Call Reporting
- ClaimSearch/CP Reporting

- A single comprehensive feed of data is reported in **WCSP** format
- The **policy data** fuels WCPOLS & POC reporting as well as the exposure component of USR
- The **claim data** fuels the loss component of USR, FROI & SROI, DCI, the Indemnity Data Call as well as ClaimSearch, Medicare reporting and Severity Analytics
- The **medical bill data** fuels the Medical Data Call


wcPrism[®]: Data Flow at a Glance







Benefits & Differentiators


wcPrism[®]: Benefits & Differentiators

 Single data feed fuels **FROI & SROI, USR, DCI, Indemnity Data Call, Medical Data Call, WCPOLS & POC**, as well as **wcNavigator, Medicare Reporting & ClaimSearch anti-fraud & OFAC**

 Automatically triggers reporting outputs for all services according to industry reporting standards & jurisdictional requirements while maintaining compliance with all reporting requirement changes

 Upfront validation performed on Premium & Loss files to check for critical data elements

 Validates reporting outputs for all services prior to submission based on the same edits run by the state jurisdictions and data collection organizations

 Secure online viewing and editing capability with real time validations to manage reporting outputs for all services

Product Workflows

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Policy

wcPrism®: Policy Reporter Workflow Overview

Input Source – Flexibility for Multiple Sources

- Policy & audit data reported to Verisk daily
- Contains all data elements required for WCPOLS reporting
- Immediate up-front acknowledgement and transaction validation

Creation of Policy Transactions

- Transactions are generated on a daily basis based on the policy data reported to Verisk
- Depending on the reporting option Verisk will create the policy transactions or will load a copy that is reported to us
- Updates in specific policy data could trigger replacements, cancellations, or reinstatements

Validation of the Data – Full Visibility into Your Data

- All NCCI and Independent DCO edits applied to identify priority and reject conditions
- The status for all Policy transactions are communicated and those in reject status are withheld from submission
- Edits are updated periodically as required by the individual DCOs

wcPrism®: Policy Reporter Workflow Overview

Secure On-line Web Portal

- Facilitates data management through edit capability
- Real time DCO edits validate the data prior to submission
- Users are provided the ability manually add Policy transactions

Data Review & Submission

- Auto generated emails are distributed to clients that will include rejected policy records
- Cumulative errors to date are made available daily for download from the Secure FTP server

Unit Statistical Reporting

wcPrism®: Unit Statistical Reporter Workflow Overview

Input Source – Flexibility for Multiple Sources

- WCSP claim and policy data reported to Verisk daily
- Contains all data elements required for Unit Statistical Reports
- Immediate up-front acknowledgement and transaction validation

Creation of Unit Statistical Reports

- At each monthly cycle, first reports are generated at 18 months and subsequent reports are generated every 12 months thereafter
- Changes in exposure and/or header information after first report trigger exposure and/or header/multiple corrections
- Changes in specific loss elements trigger loss corrections at the current and/or prior report level
- Preliminary Unit Stat Reports are generated on a monthly basis with validations applied at month 14

Validation of the Data – Full Visibility into Your Data

- All NCCI and Independent DCO edits applied to identify priority and reject conditions
- The status for all Unit Statistical Reports are communicated and those in reject status are withheld from submission
- Edits are updated periodically as required by the individual DCOs

wcPrism®: Unit Statistical Reporter Workflow Overview

Secure On-line Web Portal

- Facilitates data management through query and edit capability
- Real time DCO edits validate the data prior to submission
- Users are provided the ability manually add Unit Statistical Reports and request ad-hoc submissions

Data Review & Submission

- Cumulative errors to date are made available monthly for download from the Secure FTP server
- Verisk performs a high-level data review each month and communicates any potential data reporting issues
- All eligible Unit Statistical Reports generated from a prior cycle or applied on the web portal are submitted during each monthly cycle

Indemnity Data Call

wcPrism®: Indemnity Reporter Workflow Overview

Input Source – Flexibility for Multiple Sources

- WCSP claim and policy data reported to Verisk daily
- Contains all data elements required for Indemnity Data Call Records
- Immediate up-front acknowledgement and transaction validation

Creation of Indemnity Data Call Records

- Indemnity Data Call transactional records are generated daily in prism
- Transactional records represents indemnity benefit payments
- Indemnity Data Call quarterly records are generated the first day after quarter end
- Quarterly records represent inception to date reporting of an indemnity claim (this includes any changes to medical, expense as well)

Validation of the Data – Full Visibility into Your Data

- All NCCI edits applied to identify priority and reject conditions
- The status for all Indemnity Data Call Records are communicated and those in reject status are withheld from submission
- Edits are updated periodically as required by the individual DCOs

Secure On-line Web Portal

- Facilitates data management through ad hoc reports and edit capability
- Real time DCO edits validate the data prior to submission
- Users are provided the ability manually add Indemnity Data Call Records and request manual submissions

Data Review & Submission

- Transactional records submitted monthly only contain those with no errors until the month they are due.
- Daily records being generated allow clients 3-5 months to review data prior to submission
- Verisk performs a high-level data review each month and communicates any potential data reporting issues
- All eligible Indemnity Records are generated from a prior cycle or applied on the web portal are submitted during each monthly cycle

Medical Data Call

wcPrism®: Medical Reporter Workflow Overview

Input Source – Flexibility for Multiple Sources

- WCSP claim and policy data reported to Verisk daily
- Contains all data elements required for Medical Data Call Records
- Immediate up-front acknowledgement and transaction validation

Creation of Medical Data Call Records

- Medical Data Call transactional records are generated monthly in prism
- Transactional records represents medical benefit payments

Validation of the Data – Full Visibility into Your Data

- All NCCI and Independent DCO edits applied to identify priority and reject conditions
- The status for all Medical Data Call Records are communicated and those in reject status are withheld from submission
- Edits are updated periodically as required by the individual DCOs

Secure On-line Web Portal

- Facilitates data management through ad hoc reports and edit capability
- Real time DCO edits validate the data prior to submission
- Users are provided the ability manually add Medical Data Call Records and request manual submissions (This was not available prior to Medical Reporter in Prism)

Data Review & Submission

- Transactional records submitted monthly
- Verisk performs a high-level data review each month and communicates any potential data reporting issues
- All eligible Medical Records are generated from a prior cycle or applied on the web portal are submitted during each monthly cycle

FROI & SROI

wcPrism®: Injury Reporter Overview

Input Source

- WCSP claim data reported to Verisk daily
- Contains all data elements required for IAIABC Release 3.1
- Immediate up-front acknowledgement and transaction validation

Creation of FROI & SROI

- Report sequencing based on IAIABC standards and individual jurisdictional requirements
- All IAIABC releases (1.0, 3.0 and 3.1) supported
- Multiple customer options for mapping and sequencing embedded in the processing

Validation of the Data – Full Visibility Into Your Data

- All jurisdictional edits applied to identify reject conditions
- Reports in reject status are communicated and withheld from submission
- Edits updated periodically as required by each jurisdiction

wcPrism®: Injury Reporter Overview

Secure On-line Web Portal

- Facilitates data management through query and edit capability
- Real time jurisdictional edits validates data prior to submission
- Users provided the ability set reports to either Transactional or Manual status
- Ad-hoc report facility provides flexibility to produce reports from the FROI and SROI data in varying dimensions

Acknowledgements

- Returned within 6-8 hours for wcCapture states and 24-48 hours for non-wcCapture states and integrated into the wcPrism database
- Daily acknowledgements and cumulative errors to date provided daily and made available for download from the Secure FTP server

wcPrism Demo

wcAnalyzer Overview

FROI SROI Analytics: wcAnalyzer

wcAnalyzer analyzes data and produces actionable insights

- Evaluates insurers' EDI reporting and compliance performance state-by-state
- Identifies areas of concern and helps avoid potential noncompliance fines
- Helps insurers understand claim trends across classes of business and over time
- Real time analytics dashboard used to evaluate reporting timeliness and accuracy



wcAnalyzer™ is a workers' comp analytics system that helps states and insurers turn untapped data into actionable insights.



Manage EDI data more proactively



Determine industry trends and make improvements



Achieve data accuracy and timely EDI reporting



Gain actionable insights using advanced analytics

For Insurers:

- Compliance Cube — evaluates insurers' electronic data interchange (EDI) reporting and compliance performance state-by-state, identifies areas of concern, and helps avoid potential noncompliance fines

- Claims Data Cube — helps understand claim trends across classes of business and over time to manage your book

For States:

- Compliance Cube — evaluates the EDI data reporting and compliance performance of all insurers writing business in your jurisdiction and identifies areas of concern

- Claims Data Cube — helps produce state annual reports, uncover business trends, and adjust state workers' comp programs based on qualitative research and analysis

wcAnalyzer Demo

Takeaways!

Takeaways

wcPrism provides a solution to all WCIO and EDI products



A robust validation mechanism is in place to ensure data quality is set to the highest standard



wcAnalyzer takes your FROI SROI analysis to another level

Let's Set Up A Demo!!

To gain an in-depth and granular level of knowledge of wcPrism

Visually see the Benefits & Differentiators

Ad Hoc Reports

Query Capabilities

Validations

Close look at each of the Products and the functionality

To set up an interactive demo please contact Nick Guarda!



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Article Resources

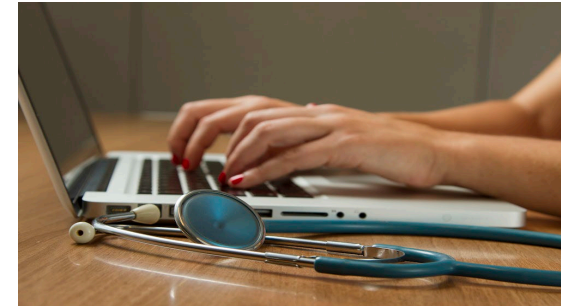
Blog Articles



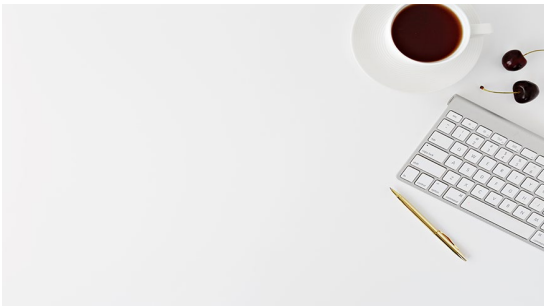
[Reminder update: Vermont transitions to Release 3.1 regarding First Report of Injury \(FROI\) and Subsequent Report of Injury \(SROI\) effective November 6, 2023](#)



[Reminder update: Idaho transitions to Release 3.1 regarding First Report of Injury \(FROI\) and Subsequent Report of Injury \(SROI\) effective September 14, 2023](#)



[New York expands Medical and Indemnity Data call reporting – expansion applies to all member carrier groups regardless of premium market share](#)



[Reminder update: Texas transitions to Release 3.1 regarding First Report of Injury \(FROI\) and Subsequent Report of Injury \(SROI\) effective July 26, 2023](#)



[Reminder update: Louisiana transitions to Release 3.1 regarding First Report of Injury \(FROI\) reporting effective May 22, 2023](#)



[Changing of the Guard: Detail Claim Information \(DCI\) is sunsetting and the Indemnity Data Call \(IDC\) will take over – what you should know](#)

Questions?



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