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CensusRater Closes the Small Group Underwriting Gap

Lynnfield, MA – Advanced Medical Strategies (AMS), a healthcare IT company that provides clinical insights and financial analysis of the costliest and most complex medical diagnoses, today announced the launch of CensusRater. Housed on the AMS Predict Platform, CensusRater is the company’s latest innovative use of real-time claims data that empowers brokers to quickly assess a group’s total claims cost at varying specific deductibles, based solely on census data.

Accurately evaluating groups looking to transition from fully insured to self-funded benefit plans can be a financially risky endeavor, particularly with little, or no, recent claims data to evaluate. Additionally, obtaining member-reported health questionnaires is a time-consuming and mostly inaccurate representation of the group’s true risk. CensusRater solves these data gap problems by comparing a group’s census data to the actual claims of similar sized groups, in similar states, by age and gender, with similar claims rates.

The self-service risk module allows subscribers to preview a group’s risk profile and total claims cost, by adjusting Claims Rate Percentage, Spec/Agg Deductible, Premium Required, Risk Rate Percentage and Max Risk Tolerance. With results in minutes, brokers can avoid bad risk and prequalify profitable groups without waiting days or longer for uncompetitive or declined quotes. In the coming months, the company plans to add a marketplace feature allowing brokers to directly submit CensusRater vetted proposals directly to AMS member carriers. Already established and trusted by most Stop Loss, Reinsurance carriers and MGUs for assessing clinical and financial risk, AMS is closing the small group risk profile gap, increasing underwriting probability and directly impacting close rates.

“CensusRater leverages our enterprise analytics engine and robust claims data warehouse to help brokers obtain quotes by taking the guesswork out of assessing small group risk. Brokers are now empowered to evaluate potential risk within specific population sets as a result of actionable data that showcases prevalence and incident rates of high-dollar and complex diagnoses. Now they can spend less time qualifying and more time cultivating profitable groups,” states Peter Borans, Co-Founder & CEO at AMS. “It’s the perfect complement to AMS Profiler for risk evaluation when incurred claims are not available.”

About AMS

AMS’ (Advanced Medical Strategies) AI-powered Predict Platform is the industry’s first cloud-based enterprise software for healthcare affordability. Focused solely on the most expensive and complex claims, AMS forensically identifies, financially analyzes, clinically evaluates, and methodically predicts claims for the 5% of members responsible for 50% total medical spend. We believe that “Knowledge is Power”. www.mdstrat.com



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