MERCURY

Medical Underwriting, Pricing & Claims Management with IBNR

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Introduction

This Medical Underwriting, Pricing & Claims Management with IBNR training provides an understanding of insurance decision-making frameworks within the health and general insurance sectors. It focuses on how underwriting principles shape risk selection and portfolio quality. It explores actuarial pricing models used to determine fair and competitive premiums. Participants will examine structured claims management processes that ensure operational efficiency and financial control. The program emphasizes Incurred But Not Reported IBNR claims and their impact on reserving accuracy. It bridges technical insurance knowledge with practical applications of financial risk management.

Targeted Groups

This Medical Underwriting, Pricing & Claims Management with IBNR training targets professionals seeking knowledge and skills:

- Health insurance underwriters are seeking advanced risk evaluation skills.
- Claims analysts manage healthcare claim processing systems.
- Actuaries focusing on pricing and reserving models.
- Insurance pricing specialists in the health and life sectors.
- Risk managers in insurance companies and TPAs.
- Finance professionals handling insurance loss estimation.
- Compliance officers in healthcare insurance operations.

Course Objectives

Participants will achieve the following objectives by completing the Medical Underwriting, Pricing & Claims Management with IBNR course:

- Understand core principles of medical underwriting and risk segmentation in insurance portfolios.
- Apply advanced actuarial pricing techniques for health insurance products and services.
- Evaluate end-to-end claims management workflows within healthcare insurance systems.
- Analyze incurred but not reported IBNR claims and reserve estimation methods.
- Develop accurate claims-reserving models to support financial reporting and solvency.
- Integrate risk assessment frameworks into underwriting decision-making processes.
- Enhance pricing strategies through statistical and actuarial modeling.
- Improve financial performance through effective claims cost control and monitoring.
- Strengthen understanding of insurance regulatory compliance and reporting standards.

Targeted Competencies

Participants will gain the following competencies during the Medical Underwriting, Pricing & Claims Management with IBNR program:

- Strong analytical skills in insurance underwriting and risk evaluation.
- Ability to calculate and interpret actuarial pricing models.

- Competence in claims management and processing oversight.
- Skills in estimating IBNR reserves and liabilities.
- Capability to apply financial risk control techniques.
- Proficiency in insurance data interpretation and reporting.
- Ability to align underwriting decisions with financial performance goals.

Studying Scenarios

In this Medical Underwriting, Pricing & Claims Management with IBNR training, participants develop skills through the following scenarios:

- Evaluation of health insurance applications using risk classification and underwriting guidelines for different policyholder profiles.
- Simulation of claims lifecycle management from submission to settlement with a focus on efficiency and accuracy.
- Analysis of IBNR claims data to estimate financial reserves and assess their impact on insurer solvency levels.

Course Content

Unit 1: Fundamentals of Medical Underwriting and Risk Evaluation

- Introduction to medical underwriting principles in health insurance underwriting and their role in risk selection.
- Understanding risk classification techniques used to evaluate policyholders in insurance pricing and underwriting decisions.
- Analysis of medical history and clinical data to assess risk exposure and determine appropriate coverage terms.
- Application of underwriting guidelines to ensure consistency in risk acceptance and rejection processes.
- Overview of health insurance underwriting workflows and integration with policy issuance systems.
- Identification of risk segmentation methods to improve portfolio balance and reduce adverse selection.

Unit 2: Insurance Pricing and Actuarial Models

- Core principles of insurance pricing and actuarial science, including the calculation of health insurance premiums.
- Development of actuarial pricing models for estimating fair and competitive insurance premiums.
- Use of statistical data in pricing health insurance products based on historical claims experience.
- Evaluation of risk-based pricing strategies to align premiums with expected loss levels.
- Application of predictive modeling techniques in actuarial pricing for improved accuracy and sustainability.
- Understanding cost components in insurance pricing, including claims, expenses, and risk margins.

Unit 3: Claims Management Lifecycle and Control Systems

- Overview of claims management processes from claim submission to final settlement in

insurance operations.
- Examination of claims validation procedures to ensure accuracy and fraud prevention in healthcare claims.
- Role of claims adjudication systems in improving operational efficiency and turnaround time.
- Analysis of claims leakage and methods to reduce financial losses in insurance claims processing.
- Integration of claims management systems with underwriting and pricing functions for consistency.
- Monitoring claims performance indicators to improve cost control and service quality.

Unit 4: IBNR Claims and Reserving Techniques

- Understanding incurred but not reported IBNR claims and their importance in insurance reserving.
- Methods for estimating IBNR reserves using actuarial and statistical approaches in claims management.
- Analysis of delayed claims reporting patterns and their impact on financial reporting accuracy.
- Application of reserving techniques to ensure adequate liability coverage in insurance portfolios.
- Evaluation of claims development triangles for forecasting future claim obligations.
- Importance of accurate reserve estimation in maintaining insurer solvency and regulatory compliance.

Unit 5: Integrated Risk Management and Financial Reporting

- Integration of underwriting, pricing, and claims management for holistic insurance risk control.
- Use of financial reporting frameworks to assess insurance company performance and stability.
- Application of risk assessment tools to improve decision-making in insurance operations.
- Analysis of profitability indicators in health insurance portfolios and pricing structures.
- Development of governance frameworks for underwriting and claims oversight processes.
- Utilization of data analytics in improving insurance pricing accuracy and claims forecasting.

Final Insights & Key Takeaways

This course builds a strong foundation in medical underwriting, actuarial pricing, and claims management with a focus on IBNR reserve accuracy. It equips participants with the analytical and operational skills needed to enhance financial stability and decision-making in modern insurance environments.