INTERNSHIP REPORT

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INTRODUCTION

Aditya Birla Capital Limited (ABCL)

Aditya Birla Capital Limited ("ABCL") is the holding company for the financial services businesses of the Aditya Birla Group. Through its subsidiaries / joint ventures (JVs), ABCL provides a comprehensive suite of financial solutions across Loans, Investments, Insurance, and Payments to serve the diverse needs of customers across their lifecycle. Powered by about 47,000 employees, the businesses of ABCL have a nationwide reach with over 1,462 branches and more than 2,00,000 agents'/channel partners along with several bank partners.

As of December 31, 2023, Aditya Birla Capital Limited manages aggregate assets under management of over Rs. 4.10 Lakh Crore with a consolidated lending book of about Rs 1.15 Lakh Crore through its subsidiaries/JVs.

Aditya Birla Capital Limited is a part of the US$65 billion global conglomerate Aditya Birla Group, which is in the league of Fortune 500. Anchored by an extraordinary force of over 187,000 employees belonging to 100 nationalities, the Group is built on a strong foundation of stakeholder value creation. With over seven decades of responsible business practices, the Group's businesses have grown into global powerhouses in a wide range of sectors - from metals to cement, fashion to financial services

and textiles to trading. Today, over 50% of the Group's revenues flow from overseas operations that span over 40 countries in North and South America, Africa, Asia, and Europe

Objectives of Internship

1. Understanding Insurance Operations:

   Gain insights into how health insurance functions, including policy terms, claim processing, and regulatory compliance.

2. Learning Fraud, Waste and Abuse (FWA) Regulations:

   Familiarize yourself with the laws and regulations governing health insurance, especially those related to fraud, waste, and abuse.

3. Claims Investigation Skills:

   Develop practical skills in investigating insurance claims to detect potential fraud, waste, and abuse.

4. Data Analysis:

   Learn how to analyse data related to claims and identify patterns or anomalies that may indicate fraudulent activities.

5. Documentation and Reporting:

   Gain experience in documenting findings from investigations and preparing reports for stakeholders, including recommendations for action.

6. Collaboration and Communication:

   Work with various teams within the company (e.g., claims processing, legal, compliance) to understand their roles in preventing FWA and communicating effectively with colleagues and external partners.

7. Ethical Considerations:

   Understand the ethical implications of investigating claims and handling sensitive information related to policyholders and providers.

8. Professional Development:

   Enhance professional skills such as critical thinking, problem-solving, and attention to detail through practical experience in a real-world setting.

9. Industry Knowledge:

   Stay updated on industry trends and best practices related to fraud prevention and claims management in the health insurance sector.

10. Networking Opportunities:

    Build relationships with professionals in the insurance industry and gain insights into potential career paths within the field.

Organizational Profile

Aditya Birla Health Insurance Company Limited (ABHICL) is a prominent player in the Indian health insurance sector, known for its innovative products and customer-centric approach. Founded on the principles of trust, transparency, and integrity, ABHICL aims to provide comprehensive healthcare solutions that cater to the diverse needs of individuals and families across India.

As part of the Aditya Birla Group, ABHICL leverages its extensive expertise in various industries to deliver high-quality healthcare services. The company is committed to enhancing the health and well-being of its customers through a range of insurance products that include health insurance plans, critical illness covers, personal accident covers, and wellness programs.

ABHICL distinguishes itself through its robust network of healthcare providers, seamless claim settlement process, and a customer-first approach that prioritizes accessibility and affordability. By leveraging technology and innovation, the company strives to simplify insurance solutions, making healthcare more accessible and efficient for its policyholders.

Beyond its business operations, ABHICL is actively involved in community initiatives and social responsibility efforts, aiming to contribute positively to the welfare of society. With a strong emphasis on ethical practices and sustainable growth, Aditya Birla Health Insurance Company continues to be a trusted partner in safeguarding the health and financial well-being of millions of individuals across India.

Services Provided by Organization

Aditya Birla Health Insurance Company Limited (ABHICL) offers a range of services aimed at providing comprehensive healthcare coverage and enhancing the well-being of its customers. Here are the key services provided by ABHICL:

- **Health Insurance Plans:** ABHICL offers a variety of health insurance plans tailored to meet different healthcare needs. These plans typically cover hospitalization expenses, medical treatments, and sometimes additional benefits like outpatient care, maternity coverage, and wellness benefits.

- **Critical Illness Covers:** In addition to standard health insurance plans, ABHICL provides critical illness covers that offer lump-sum payments upon diagnosis of specified critical illnesses. This helps policyholders manage significant medical expenses associated with serious health conditions.

- **Personal Accident Covers**: ABHICL offers personal accident covers that provide financial protection in case of accidental death or disability. These covers typically include benefits such as lump-sum payments and coverage for medical expenses related to accidents.

- **Wellness Programs:** The company emphasizes preventive healthcare through wellness programs designed to promote healthy lifestyles among its policyholders. These programs often include health check-ups, discounts on health services, fitness programs, and access to wellness coaches or resources.

- **Cashless Claim Settlement:** ABHICL facilitates cashless claim settlements at its network hospitals, making it convenient for policyholders to receive medical treatment without upfront payments (subject to policy terms and conditions).

- **Online Services:** ABHICL provides online platforms and mobile apps for policyholders to manage their insurance policies, track claims, renew policies, and access customer support services conveniently.

- **Customer Support:** The company offers robust customer support services to assist policyholders with queries, claims processing, policy information, and other service-related needs.

- **Value-Added Services:** ABHICL may offer additional value-added services such as second opinion services, telemedicine consultations, health tips, and educational resources on healthcare and insurance.

Key Activities/ Projects Undertaken Other than Dissertation

1. **Cashless Claims Investigation**
    - Conducted investigations for cashless claims across multiple states: a) Telangana b) Gujarat c) West Bengal d) Jharkhand e) Chhattisgarh
    - Allocated cases to vendors with specific investigation triggers
    - Reviewed vendor reports and provided final recommendations to the claims team
2. **Reimbursement Claims Investigation**
    - Handled reimbursement claims for various regions: a) Mumbai b) Rajasthan c) Haryana
    - Investigated claims for both retail and group policies, as well as corporate policies
    - Assigned cases to vendors with particular investigative focus points
    - Analysed vendor reports and formulated final recommendations for the claims team
3. **Case Management Process**
    - For both cashless and reimbursement claims:
    - a) Identified specific triggers warranting investigation
    - b) Allocated cases to appropriate vendors
    - c) Reviewed and analysed investigation reports from vendors
    - d) Formulated and provided final recommendations to the claims team
4. **Consumer Forum Case Preparation**
    - Reviewed cases referred to consumer forums
    - Prepared detailed case briefs for legal contestation
    - Analysed reasons for claim rejections
    - Gathered and attached relevant evidence to support the company's position
    - Liaised with the legal team to provide comprehensive case information for court proceedings
5. **Legal Support and Documentation**
    - Assisted in preparing documentation for cases contested in consumer forums
    - Collaborated with the legal team to ensure all necessary evidence and information was provided
    - Helped in structuring arguments for legal defense based on claim investigation findings

Key Learnings from Internship

- **Comprehensive Understanding of Claims Investigation Process**
    - Gained in-depth knowledge of both cashless and reimbursement claim investigation procedures
    - Learned to identify and apply specific triggers for initiating investigations in different claim types
    - Developed skills in analyzing claims across various states, understanding regional differences in healthcare practices and claim patterns
- **Vendor Management and Coordination**
    - Acquired experience in allocating cases to investigation vendors based on specific requirements
    - Learned to communicate investigation objectives clearly to ensure focused and efficient inquiries
    - Developed skills in reviewing and critically analyzing vendor reports for accuracy and completeness
- **Decision-Making and Recommendation Skills**
    - Enhanced ability to synthesize information from various sources to form coherent conclusions
    - Developed skills in formulating well-reasoned recommendations for the claims team
    - Learned to balance policyholder interests with company policies in decision-making processes
- **Cross-Functional Collaboration**
    - Gained experience in working with multiple departments including claims, legal, and external vendors
    - Improved communication skills, learning to convey complex information to different stakeholders
    - Understood the importance of teamwork in resolving complex claim issues

- **Legal and Regulatory Insight**

    - Acquired knowledge about consumer protection laws and their application in insurance disputes
    - Learned the process of preparing case briefs for consumer forum proceedings
    - Developed skills in identifying and compiling relevant evidence for legal contestations

- **Policy Analysis and Application**

    - Enhanced ability to interpret insurance policy terms and conditions
    - Learned to apply policy clauses accurately in various claim scenarios
    - Gained insight into the differences between retail, group, and corporate policies

- **Fraud Detection and Prevention**

    - Developed acumen in identifying potential fraud indicators in health insurance claims
    - Learned various investigative techniques to verify the authenticity of claims and supporting documents
    - Understood the impact of fraud on the insurance industry and the importance of thorough investigations

- **Regional Healthcare Landscape**

    - Gained insights into healthcare practices and claim patterns across different states in India
    - Learned to consider regional factors that might influence claim validity and investigation approaches

- **Ethical Considerations in Claims Handling**

    - Developed an understanding of the ethical challenges in claims investigation
    - Learned to balance the company's interests with fair treatment of policyholders
    - Understood the importance of maintaining confidentiality and data privacy in handling sensitive information

- **Documentation and Reporting Skills**

    - Improved ability to prepare comprehensive and concise reports
    - Learned to document findings and recommendations in a clear, logical manner

- Developed skills in organizing and presenting complex information for different audiences (claims team, legal team)

- **Critical Thinking and Problem-Solving**

  - Enhanced analytical skills in evaluating complex claim scenarios
  - Developed ability to approach each case objectively, considering multiple perspectives
  - Learned to make informed decisions based on available evidence and policy terms

- **Time Management and Prioritization**

  - Gained experience in handling multiple cases simultaneously
  - Learned to prioritize cases based on urgency, complexity, and potential impact
  - Developed efficiency in completing investigations and recommendations within required timelines