A STUDY ON HEALTHCARE FINANCIAL ANALYSIS- RECOVERY TRENDS AND COST INSIGHTS.

IIHMR UNIVERSITY

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care HEALTH INSURANCE

About Organization

It was formerly known as Religare Health Insurance. It is specialized health insurer offering products in retail segment for health insurance, top up coverage, personal accident, maternity and international travel insurance.

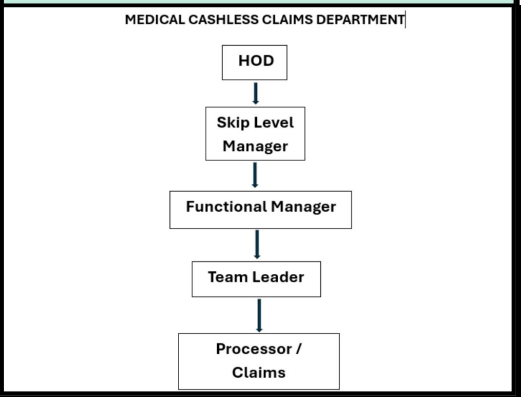
Vision

Care Health Insurance's vision is to be a leading and trusted health insurance provider known for customer-centricity, innovative products, and excellent service.

Mission

Care Health Insurance's mission is to be a customer-centric, leading health service provider that delivers solutions beneficial to all stakeholders.

Organization Structure



Aims and objectives

- To identify any malpractice and overbilling in network hospitals.
- To evaluate financial records.
- To analyze inflation trends in medical billing.
- To interpret cost escalation hospital wise and disease wise.

Findings

Figure 1 Total excess amount to be recovered from different locations

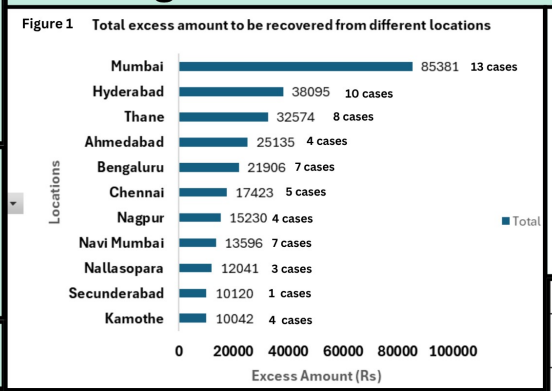


Figure 2 Variance seen in diseases based on treatment charges between FY2023-24 & FY2024-25 due to Medical Inflation

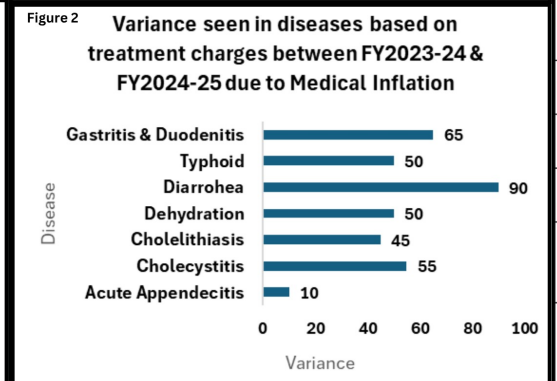
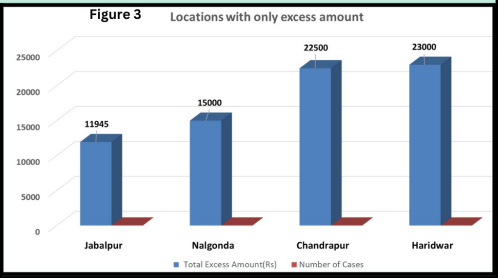
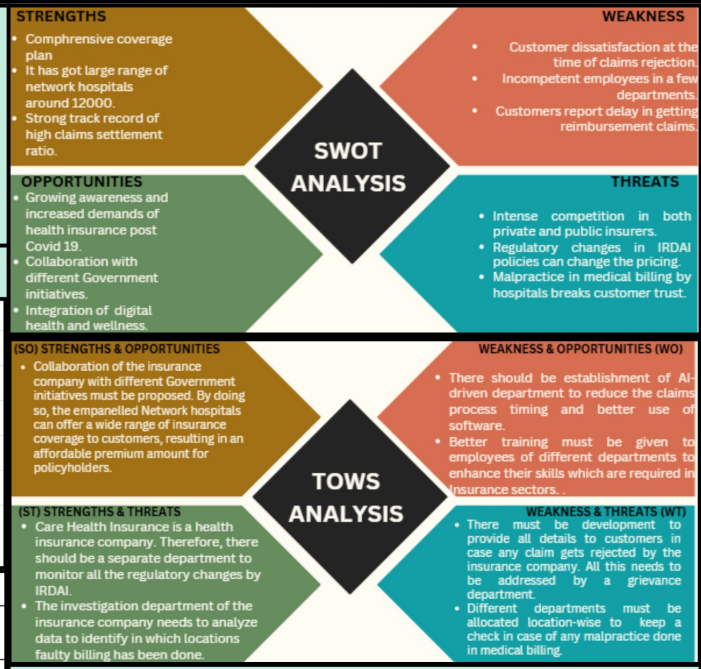


Figure 3 Locations with only excess amount



Disease	Findings
Acute Appendicitis	Difference in lap appedectomy package charges.
Cholecystitis	Difference in lap cholecystectomy charges. Increased anaesthesia charges.
Cholelithiasis	Increased investigation charges, consultation charges.
Dehydration	Increased investigation charges, consultation charges.
Diarrohea	Increased admission charges, additional tests done.
Typhoid	Increased charges in KFT, CBC, Blood culture sensitivity,Extra tests done.
Gastritis & Duodenitis	Increased charges in LFT, KFT,USG, alongwith extra medical services charges.

Figure 4



Challenges

- IT server of Claims Live software was not up to the mark.
- Lack of qualified employees.
- Limited access to data visualization tools.
- Delayed feedback review for interns.
- Limited documentation of past records

Suggestions

- Standard billing checks to prevent future discrepancies.
- Using predictive analytics to flag inflation risks.
- Enhancing staff training.
- Conduct detailed audits in areas with excess billing.
- Improvement must be done on Claims Live software.
- Hiring of more skilled employees.
- Improved data handling methods.
- Monitoring of employees along with feedback.

Theoretical Understanding

- Risk pooling, where a large group of people pay premiums and the insurer uses this pool of money to cover healthcare costs.
- Principles of Insurance.

Practical exposure

- Preparation of reports and dashboards, worked on Claims Live database.
- Used MS Excel tools for data cleaning, sorting, and analysis.

Learnings

- Workplace learning, adaptability & teamwork.
- Got the opportunity to deliver a formal presentation in front of senior-level managers as a part of pre-placement evaluation.
- Developed skills in data analysis and visualization of data.
- Audit review analysis, how to match a settled