

ClaimVantage Implements Claim Management System for Standard Insurance Company

Upgrading The Standard's existing legacy solutions has created new market opportunities

April 7, 2015 (FPRC) -- ClaimVantage, a leading claim management software products and services company, announced today that it has partnered with Standard Insurance Company ("The Standard"). The Standard selected ClaimVantage to deliver a new claim management system to support its group and individual insurance operations.

"The primary driver for The Standard was to acquire a highly configurable claims management solution, which allows us to react to changing business conditions, leverage our investments in core technology platforms and improve the productivity of our employees. Ultimately this translates to a superior experience for our customers," said Raghu Valluri, vice president of IT Solutions Delivery at The Standard. "Speed to market using a highly configured claim system where we can deploy and release new products without any customization is a big win for the business."

"The ACA is creating new challenges for the group insurance market. The move from employer-paid to employee-paid benefits is creating new opportunities that existing legacy claim systems cannot deliver. ClaimVantage has worked with The Standard for the past two years planning and executing a cloud-based claim delivery program that delivers digital disruption that is innovative and focused on customer service, setting the stage for future capabilities that leverage mobile technologies as well," said Leo Corcoran, chief executive officer of ClaimVantage.

About ClaimVantage

ClaimVantage provides life, health and absence claim management software products and services to its customers. Efforts are focused on providing efficient, accurate, and productive claims processing solutions to a wide range of insurance companies, third party administrators (TPAs) and self-insured employers. For more information about ClaimVantage, visit ClaimVantage.com.

About The Standard

The Standard is a leading provider of financial products and services, including retirement plan products and services, group and individual disability insurance, group life and accidental death and dismemberment insurance, group dental and vision insurance, absence management services, individual annuities and investment advisory services. For more information about The Standard, visit www.standard.com.

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