Milliman **Nodal**

Intervene in claims earlier with our web-based
predictive modeling and decision-support system

Milliman Nodal: Predictive power and efficient operations all in one package

Nodal™ is a web-based predictive modeling and decision-support system used for early claim intervention. It analyzes a wide range of claims data to predict claims that are likely to incur high costs so insurers and self-insurers can optimize management and reduce costs.

How can you get ahead of high cost claims?

Insurance and self-insured companies pay more than $60 billion of workers compensation benefits every year. Half of these costs are for unknown high cost claims, or jumper claims, which are ideal candidates for early intervention. Less costly claims account for 75% of total claims but only 6% of the cost. How can you identify and allocate resources to manage your most crucial claims?

Nodal highlights

Predictive power

Leverage unstructured data to predict and plan for volatile and high-cost claims.

Efficient operations

Identify the most important claims so you can allocate claims manager hours more efficiently.

End-to-end solution

Our team of actuaries, data scientists, programmers, and claims consultants uses data and predictive models to identify high-cost claims and monitor results post-implementation. This comprehensive approach helps clients ensure success and maximize ROI.

BENEFITS

What makes Nodal different?

Reduce costs

Reduce claim costs 3% to 10% by automating payment of low-risk claims and improving management of higher-risk claims.

Increase consistency

Budget and reserve with greater confidence thanks to predictive capabilities that enable volatility management.

Easy to deploy

Quickly gain the power of predictive analytics with a solution that is simple to implement and manage.

Optimize efficiency

Maximize the value of senior claims staff by identifying and transferring problematic claims early.

FEATURES

Nodal key features

Text mining

Maximize data value by extracting information from adjuster notes shortly after the claim is reported.

Built-in expertise

Deep subject-matter experience with claims operations is designed into the model, providing accurate results without manual intervention.

Rich visualization

Dynamic data visualization helps quickly identify the most important claims and enables effective communication among individuals and departments.

Independent results

No outside service providers have a stake in the outputs, ensuring the objectivity you need to make effective decisions.

Actionable output

Nodal shows you exactly which claims to focus on in a format which is intuitive enough for anyone to use.

Continuous improvement

Performance reports enable you to analyze the effectiveness of the analyses and improve over time.

About Milliman

Milliman is a leading consultant to the insurance industry, advising most of the world's largest insurers.

We combine more than 70 years of risk expertise with advanced data analytics and market-leading technology solutions to help our clients:

- navigate increasingly volatile markets;
- drive product innovation and efficiency;
- protect assets from complex and interconnected risks;
- create groundbreaking solutions to some of society's greatest challenges.

With offices across the globe, we have in-depth knowledge of the local regulations in every market we serve, and actively invest in research to keep our clients one step ahead in a rapidly changing world.

Key contacts

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Milliman

Every day, in countries across the globe, Milliman works with clients to improve healthcare systems, manage emerging risks, and advance financial security, so millions of people can live for today and plan for tomorrow with confidence.

To learn more, visit milliman.com/nodal