A STUDY ON CASHLESS INSURANCE CLAIM

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Abstract: Cashless insurance claim systems have revolutionized the healthcare and insurance sectors by offering a streamlined and hassle-free process for policyholders to receive medical treatment without the need for upfront payments. This system enables insured individuals to avail of healthcare services at network hospitals, where expenses are directly settled by the insurance provider. The primary objective of a cashless insurance claim system is to minimize the financial burden during medical emergencies, reduce paperwork, and improve the overall efficiency of claims processing. This abstract outlines the key components of such systems, including third-party administrators (TPAs), insurer-hospital networks, pre-authorization procedures, and digital claim tracking. The study also highlights challenges such as policy exclusions, delayed approvals, and the need for technological integration to ensure transparency and faster service delivery. As digital healthcare advances, the cashless claim process is expected to become even more user-centric, making healthcare more accessible and less stressful for patients.

Keywords: Healthcare, Insurance, Insurance provider.

Introduction

High medical costs and exponential medical inflation in India underline the importance of Cashless health insurance policies. In the event of a medical emergency, one may need more time to arrange the finances to cover the medical expenses. However, under a Cashless claim, the insurance provider and the hospital will work together to settle your medical bills as per your insurance coverage. A cashless claim in health insurance is a type of claim you file under your policy when you are hospitalised for need of medical attention. In a cashless claim, your Insurance company / TPA and the hospital will coordinate and settle the bill based on your policy coverage. Moreover, a cashless claim can only be filed if you choose to receive treatment at an associated network hospital.

OBJECTIVES

➤ To examine patient contentment and factors influencing satisfaction or dissatisfaction during cashless insurance claim delays.
➤ To assess the impact of these delays on patient satisfaction level.
➤ To recommend suggestions for enhancing patient satisfaction and mitigating discontentment during cashless insurance claim delays.

RESEARCH METHODOLOGY

- **Area of Study** : Coimbatore
- **Type of Research**: Descriptive research
- **Period of Study:** The period of study was from December 02nd, 2024, to February 28th, 2025.
- **Sampling technique** : simple random sampling
- **Sample size** : 150
- **Tools used** : simple percentage analysis, correlation

REVIEW OF LITERATURE

According to **Ms U Suji, A Magalingam (2023)**.This article identifies the causes of delay in discharge for patients who are funded through insurance and identifies timely allied services to reduce discharge delays. The article presents data collected through a census method for a period of three months, analyzing the time taken for each process involved in the discharge process, including send for billing, pharmacy clearance, bill clearance, bill closing, and discharge. The article finds that the standard Turn Around Time for the discharge process is 5 hours, and 59.4% of the observations exceed the standard TAT.

According to **Rob Bothma (2018)** One on the current trends that HR teams are faced with managing today, is the ever-growing use of temporary or contingent workers. Research has shown that the ratio of permanent employees to that of contingent workers is changing as the new way of work starts manifesting itself in organizations, resulting in the reduction in the use of permanent employees in favor of contingent workers.

According to, **Anette Boklund, Sten Mortensen, Maren H Johansen, Tariq Halasa (2017)** preparedness planning for a veterinary crisis is important to be fast and effective in the eradication of disease. For countries with a large export of animals and animal products, each extra day in an epidemic will cost millions of euros due to the closure of export markets. This is important for the Danish swine industry, which had an export of €4.4 billion in 2012. The purposes of this project were to: 1) estimate the resources needed during an outbreak of foot and mouth disease (FMD) in Denmark, 2) identify areas, which can delay the control of the disease, and 3) develop an iterative tool, which can easily be updated, when knowledge is gained from other veterinary crises or during an outbreak of FMD.

DATA ANALYSIS AND INTERPRETATION

TABLE 1 : SHOWING THE SATISFACTION LEVEL OF PATIENTS IN SPEED OF CASHLESS INSURANCE CLAIM

SI. NO	PARTICULARS	NO OF RESPONSE	PERCENTAGE
1	SATISFIED	74	49%
2	NEUTRAL	51	34%
3	DISSATISFIED	25	17%
	TOTAL RESPONSE	150	100%

INTERPRETATION

The above table shows that 49% of the respondents are satisfied with the overall speed of the cashless Insurance claim process. Meanwhile, 34% of the respondents are neutrally satisfied, and 17% of respondents are dissatisfied with the overall speed of the cashless Insurance claim process.

TABLE 2 : SHOWING THE EXPERIENCE OF DELAY IN CASHLESS INSURANCE PROCESS

SI NO	PARTICULARS	NO OF RESPONSE	PERCENTAGE
1	YES, FREQUENTLY	36	24%
2	YES, OCCASIONALLY	37	25%
3	NO, NEVER	77	51%
	TOTAL RESPONSE	150	100%

INTERPRETATION

The above table shows that 24% of the respondents reported experiencing delays in the cashless insurance process frequently, while 25% indicated experiencing delays occasionally and 51%, stated that they never encountered any delays in the cashless insurance process.

TABLE 3: SHOWING THE CHALLENGES IN OBTAINING CASHLESS INSURANCE APPROVAL

SI. NO	PARTICULARS	NO OF RESPONSE	PERCENTAGE
1	YES, FREQUENTLY	38	25%
2	YES, OCCASIONALLY	26	17%
3	NO, NEVER	86	57%
	TOTAL RESPONSE	150	100%

INTERPRETATION

The above table shows that 25% of the respondents reported challenges in obtaining cashless insurance approval frequently, while 17% indicated challenges occasionally and 57% stated that they never encountered challenges in obtaining cashless insurance approval.

CORRELATION

H0: There is no significant relation between the assessment of speed in cashless insurance claim processing and experiences with timely updates on insurance claims.

H1: There is a significant relation between the assessment of speed in cashless insurance claim processing and experiences with timely updates on insurance claims.

Correlations		Assessment of speed in cashless insurance claim processing	Experiences with timely updates on insurance claims
Assessment of speed in cashless insurance claim processing	Pearson Correlation	1	.754**
	Sig. (2-tailed)		0.000
	N	150	150
Experiences with timely updates on insurance claims	Pearson Correlation	.754**	1
	Sig. (2-tailed)	0.000	
	N	150	150
**. Correlation is significant at the 0.01 level (2-tailed).			

INTERPRETATION

The above interprets the correlation the between the assessment of speed in cashless insurance claim processing and experiences with timely updates on insurance claims. As the significance value is less then 0.05, alternative hypothesis is accepted and hence it can be proved that there is correlation between the assessment of speed in cashless insurance claim processing and experiences with timely updates on insurance claims. There is a positive correlation between the assessment of speed in cashless insurance claim processing and experiences with timely updates on insurance claims.

FINDINGS

➢ Majority 49% of the respondents are satisfied with the overall speed of the cashless Insurance claim process.
➢ Majority 24% of the respondents reported experiencing delays in the cashless insurance process frequently.
➢ Majority 25% of the respondents reported challenges in obtaining cashless insurance approval frequently.
➢ There is a positive correlation with the assessment of speed in cashless insurance claim processing and experiences with timely updates on insurance claims.

SUGGESTIONS

➢ Consider improving the speed of the cashless insurance claim process to meet the expectations of the 51% of respondents who are not satisfied.
➢ Cross-training in every section of the insurance department enhances employees' versatility and ensures comprehensive support for patients' diverse needs.
➢ Enhance communication efforts to ensure timely updates on insurance claims, as only 18% of respondents reported receiving updates frequently.
➢ Each employee underwent extensive training to ensure they could effectively assist patients with their insurance inquiries.

CONCLUSION

A Satisfaction Study" sheds light on the intricate dynamics of patient satisfaction amidst delays in cashless insurance claim processing. Through comprehensive analysis, it was observed that despite encountering delays, patients exhibit varying levels of contentment. Factors such as communication transparency, overall speed of the process, challenges or difficulties faced for the approvals and clarity in claim processing procedures emerged as crucial determinants influencing patient satisfaction levels. These findings underscore the importance of proactive measures by insurance companies to mitigate delays and enhance overall patient experience.

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