Five Sigma Partners with Verisk to Streamline Medicare Section 111 Reporting for P&C Insurers
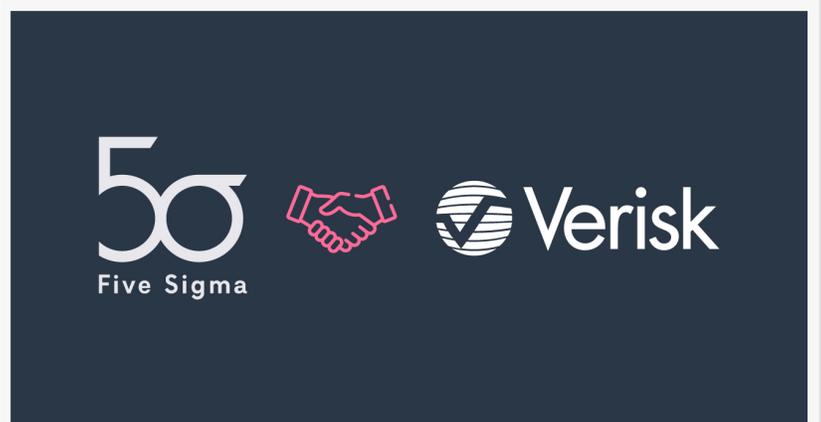
Five Sigma's native integration with the Verisk MSP Navigator® solution will deliver simple, accurate Medicare reporting compliance for its US-based customers.

NEW YORK, NY, U.S., October 19, 2022 /EINPresswire.com/ -- Five Sigma, an emerging leader in cloud-native claims management solutions (CMS), today announced the launch of native integration with Verisk's MSP Navigator®, one of the industry-leading reporting entities for Section 111 and

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Medicare Secondary Payer (MSP) reporting. This innovation connecting the two solutions will help insurers to save time and to ensure regulatory compliance, while facilitating submissions to the Centers for Medicare and Medicaid Services.

Five Sigma's SaaS claims management solution enables P&C carriers, insurtechs, and self-insurers to simplify their claims process from first notice of loss to resolution. The integration with MSP Navigator® provides Five Sigma US-based customers with an out-of-the-box integration that allows them to manage Medicare reporting from within their claims system — minimizing both intrusion into adjuster time and clerical errors that could result in costly noncompliance fines. Along with Medicare reporting, MSP Navigator enables automated and programmatic compliance for Medicare conditional payment resolution, PAID Act compliance, Medicaid lien resolution and Medicare Set-Asides (as well as other medical allocations) — all overseen by a large team of clinical compliance experts.

Head of Claims at INSHUR US, a Five Sigma customer, Brandon Littles, had this to say: "We are focused on delivering a simple, fast and seamless experience to our customers. We do this by choosing vendors that can provide the most innovative claims technology on the market. Five Sigma's platform fits the bill, and their flexible API-based architecture enables us to easily integrate with other critical applications and databases. Their Verisk MSP Navigator® integration

is a case in point."

"As we continue to grow our partner ecosystem, we look for technology partners that ensure we deliver on our promise to our clients to provide them with a new class of digital insurance solutions," said Oded Barak, CEO and co-founder of Five Sigma. "We are thrilled to work alongside Verisk, giving our customers an edge when it comes to proactive, smart and easy MSP reporting straight from their claims system."

"Top insurers and Fortune 100 clients rely on our accurate compliance solution," said Robert Lewis, President, Casualty Claims Solutions at Verisk. "Our MSP Navigator® solution, coupled with Five Sigma's integration, can help simplify the work for insurers and work towards a smooth and compliant Medicare reporting process for all."

About Verisk
Verisk (Nasdaq: VRSK) provides data-driven analytic insights and solutions for the insurance and energy industries. Through advanced data analytics, software, scientific research and deep industry knowledge, Verisk empowers customers to strengthen operating efficiency, improve underwriting and claims outcomes, combat fraud and make informed decisions about global issues, including climate change and extreme events as well as political and ESG topics. With offices in more than 30 countries, Verisk consistently earns certification by Great Place to Work and fosters an inclusive culture where all team members feel they belong. For more, visit Verisk.com and the Verisk Newsroom.

About Five Sigma
Five Sigma is a cloud-native, data-driven claims management solution (CMS) with embedded AI/ML capabilities to allow simple and smart claims processing for the insurance industry. Five Sigma simplifies claims management by adding automated claims processing workflows, using data modeling and AI to provide smart recommendations, improving adjusters' decision-making processes and reducing errors. Leading insurance carriers, insurtechs, TPAs and self-insured companies use Five Sigma's CMS to modernize their claims operations, reduce claims leakage, enhance compliance, and improve their customers' experience. For more information, visit: https://www.fivesigmalabs.com

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