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Claros Analytics Completes Migration of Actuarial Software Applications to the Web

PRINCETON, NEW JERSEY, UNITED STATES, March 6, 2024 /EINPresswire.com/ -- Claros Analytics, the healthcare industry's leading actuarial software firm, has migrated its entire suite of plan projection software to a new web-based platform.

Claros Analytics' plan projection software equips professionals throughout the healthcare industry with quick forecasting of health plan outcomes and automation of regular processes for self-funded plans. The capabilities are delivered through four modules:.

• ClarosPlan: Predict the outcome of plan changes including plan design, group size/demographics, stop loss, and network discounts including reference-based pricing. Compare plan actuarial value, plan cost, and plan cost share among the plan sponsor and participants.

• ClarosRisk: Perform a complete self-funded feasibility analysis. Identify when a group should consider switching to self-funding or negotiating their rate with a rising premium renewal, determine the best plan structure (self-funded vs. fully insured vs. level-funded) for each group, and tweak self-funded plan elements to optimize each plan for a group's risk tolerance and financial situation.

• ClarosBudget: Automate and standardize the budgeting process for self-funded groups and predict enrollment among different plan options.

• ClarosReserve: Automate the IBNR reserving process and export a complete auditor's package for easy approval.

Clients can now enjoy a cleaner and more intuitive data entry process, smoother onboarding of new users, easy file sharing among teams, and remote access from any internet-connected computer. Users of the desktop software can easily migrate to the web with a quick conversion of their archive files to the smaller file format used for the web applications.

"The new web platform and completely redesigned user interface of the Consulting Suite modules make their innovative capabilities intuitively accessible to anyone seeking to deliver superior analytics and insights to plan sponsors," says Todd Owen, Claros Analytics CEO.

These dynamic and robust applications empower professionals throughout the healthcare industry with better insight into health plan costs and outcomes. To learn more about how you can leverage these capabilities to grow your business, contact sales@clarosanalytics.com.

About Claros Analytics:
Claros Analytics builds next-generation analytical software applications to model, price, and predict health benefits costs. Clients, including benefits consultants and advisors (7 of the top 10 national brokerages and 85+ independent brokerages), leading stop loss carriers, underwriters, reinsurers, plan administrators, and plan sponsors nationwide, achieve a competitive advantage by using our predictive analytics to model health plan changes, define self-funded opportunities, and budget self-funded plan costs.

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