

Health Cost IQ Announces Partnership with 1850 Plan Services

Respected Cost Containment and Data Management Vendor Inks Deal with Promising New TPA

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/EINPresswire.com/ -- Health Cost IQ (HCIQ), a SaaS-based healthcare

technology company, is delighted to announce a strategic partnership with 1850 Plan Services, a ManhattanLife Company.



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This collaboration represents a significant step forward in our commitment to democratize healthcare data insights and reduce plan costs for self-insured entities.”

*Jude Odu, Founder and CEO
of HCIQ*

This alliance marks a pivotal moment for 1850 Plan Services, a dynamic newcomer in Third-Party Administration (TPA), as they embark on a journey to revolutionize client services. By joining forces with HCIQ, renowned for its expertise in harnessing data for enhanced cost efficiency, 1850 reaffirms its commitment to delivering unparalleled value to clients. This collaboration will empower 1850 to optimize claims data analysis, drive member health initiatives, keep plan costs in check, and ultimately, redefine the landscape of TPA services. By utilizing HCIQ’s Opportunity Discovery Module, 1850 will stay current and well-prepared to fulfill their fiduciary

duties. They will be able to track and correct any questionable bills or charges and monitor health plans for cost-effectiveness and value, ensuring compliance with CAA standards.

“We’re excited to solidify this partnership with Health Cost IQ for data analytics that excel in providing more informed healthcare cost containment strategies,” says Dave Reynolds, Senior Vice President of 1850 Plan Services. “After working with some of the other known analytics platforms at other TPAs, Health Cost IQ differentiated itself by offering a more complete turnkey analytics solution which, right out of the box, provided more value to 1850 and our clients than any other platform we looked at. HCIQ also meets our needs around establishing (for example) unique cohorts for smaller block risk analysis, multiple benchmarking options, and geographically focused plan guidance, which perfectly fit our fiduciary and market objectives as an administrator.”

HCIQ is driven by a mission to significantly reduce health costs for its customers by eliminating waste and inefficiencies within health plans. Every opportunity to forge strategic partnerships with like-minded companies is a victory for HCIQ. It presents an avenue to positively impact the self-funded healthcare system, making quality care more affordable and accessible.

“This partnership with 1850 Plan Services is a remarkable one for our team,” says Jude Odu, Founder and CEO of HCIQ.

“This collaboration represents a significant step forward in our commitment to democratize healthcare data insights and reduce plan costs for self-insured entities. Together, we’ll work tirelessly to ensure that every 1850 client can access valuable insights from their health plan data to provide quality, affordable care to their employees.”

“This partnership marks an exciting new chapter for our company and reinforces our commitment to delivering unparalleled value to our clients,” says Adit Parasuram, president of HCIQ. “I look forward to witnessing the growth and success of 1850 in the months and years to come!”

About Health Cost IQ: Health Cost IQ (HCIQ) exists to help self-insured entities save money within their health plans. Leveraging its proprietary HealthAnalytIQ software platform, HCIQ can identify problematic utilization patterns and risk trends, forecast future healthcare costs, predict potentially high-use, high-cost members, and identify medical claims payment irregularities and pharmacy utilization inefficiencies. Armed with these insights, customers are empowered to make strategic changes in their health plan spending and reclaim an average of 20-30% annually. Visit healthcostiq.com for more information.

About 1850 Plan Services: 1850 Plan Services (A ManhattanLife Company) is a Third-Party Administrator based in Plano, TX that focuses on high value alternative risk employee benefits administration through the integration of our ManhattanLife stop loss underwriting and carrier business units; as well as select broker, captive and vendor partnerships who share our values of financial transparency and commitment to fiduciary standards that put the employer as plan sponsor first. Visit 1850planservices.com for more information.

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