**Moneta : Journal of Economics and Finance**
Volume. 2 Issue 1 January 2024
Page No: 1-13

# Analysis Of The Use Of Digital Technology In Insurance Premium Management

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Received : November 17, 2023
Accepted : Desember 08, 2023
Published : January 02, 2023

Citation: Nur, L, D., & Padlinasution, M, I. (2024). Analysis Of The Use Of Digital Technology In Insurance Premium Management. Moneta : Journal of Economics and Finance, 2(1), 1-13

**ABSTRACT**: An insurance claim is a claim from the insured party based on a contractual agreement with the insurance company which guarantees payment of compensation as long as the insured party pays the premium. In other words, submitting an insurance claim is an official request from the insurer to request payment as regulated by the terms of the insurance policy. Currently, the use of insurance is increasingly popular with the public, almost all risks can be covered by insurance, and insurance has become an important factor for society. Indonesia, Community and Company trust. Therefore, increasing the efficiency of insurance companies must support public confidence in insurance. Civil Code, and National Law 2 of 1992 concerning Insurance Services, according to Law no. 40 of 2014 concerning insurance services, providing legal protection for policy holders. Law 8 of 1999 concerning Consumer Protection explains the authority, duties and prohibited actions of insurance companies as business actors as well as resolving insurance disputes and claims. Although the relationship between policy holders and insurance companies falls under civil law, the consumer protection law provides criminal sanctions for parties who violate the Consumer Protection Law, including insurance companies.

**Keywords:** insurance, claims, policies,



## INTRODUCTION

Usually, in this context, most people hope that insurance companies will be able to survive and be popular in society. However, this does not happen because many insurance business actors face difficult challenges that seriously threaten their survival and existence. This is common in less developed societies where the political and socio-economic systems have not yet crystallized. The social, economic and political systems in these countries present terrible problems for insurance companies. Many countries with dangerous conditions for the insurance sector are Africa, Asia, the Caribbean.

This is the reason why many people don't care about insurance. Many insurance companies fail to pay claims, and they are unable to offer some benefits. Therefore, most people only view insurance as an unnecessary expense. Many insurance companies close down due to financial problems and individuals who are victims of losses do not even think twice about purchasing an insurance policy.

The Insurance Industry is facing the most significant economic and competitive challenges in its history. The ever-increasing demand for better insurance products and the ever-increasing consumer movement have given rise to many challenges for the sector. To succeed in this rapidly evolving business climate, insurance companies are forced to look for ways in which they can improve operational efficiency and still meet and exceed their customers' expectations. Due to the Information Revolution, Insurance companies are leveraging Information technology applications for better customer service, cost reduction, design and development of new products, and more.

In the early years IT was mostly used to execute back office functions such as account maintenance, broker account reconciliation, client processing, etc. Today, insurance companies do this providing customers with different claim ids for tracking claims online, convenient online registration, eligibility review, financial reporting, and electronic billing and funds transfer. This paper covers various aspects of IT usage in the insurance sector- Technology Integration and Standards, Information Security, Claims Management, Insurance Inclusion, CRM Technology, etc.

Insurance can be defined as a system that aims to protect individuals, groups and businesses from risks that will arise in the event of financial losses. This is done by multiplying or dividing risks through payment of a premium. If a loss occurs due to reasons agreed in the policy agreement, the risk that was originally borne by the owner is automatically transferred to the insurance company. The insurance company pays insurance claims(Mori et al., 2023). If a transfer of risk occurs, someone must pay a premium to the insurance company as a consequence of the insured's obligations to the insurer.

An insurance claims handler has to spend a lot of time searching for and collecting physical or digital records from various systems before he or she can start working on settling a claim, thereby lengthening the entire procedure. This is an inefficient method of handling records and documents and thus results in the client chasing and asking questions which adds to the handler's already long to-do list adding to the stress they have to bear. One inefficient stage and late tasks will impact other stages and pile up into a backlog of tasks, thus causing additional costs for the company and leading to an unsatisfied client base which has a negative impact on the Company's branding and reputation.

It is difficult for insurance companies to find the right system to make policy completeness data easily accessible. This system is not only needed to speed up the document search process, but can also help with the claim approval process. Of course, a faster process can also make the company look better as a better customer service provider. With advances in technology, archive management is now not only needed by companies in the production industry, insurance companies can also use archive management solutions through the DMS application (*Document Management System*).

Implementing a document management system can go a long way in improving document handling and task management, moreover with modern tools like digital signatures, a lot of time can be saved which means no more chasing calls from customers and an overall reduction in things to do thereby saving time. invest in more productive activities by letting coworkers go as the workload decreases. In addition, errors such as document filing errors, lost files or damaged files can be reduced so that policyholders can complete their claims more quickly because officers can

easily access the information they need, increasing customer satisfaction and also making staff lives easier.

Overall, the integration of technology in the insurance sector drives efficiency, transparency and, ultimately, a more customer-centric approach. If insurance companies lag behind in adopting technology, they may be left behind in a competitive marketplace.

In essence, a claims management system is a transaction recording system used by adjusters or claims handlers (or automated processes) to:

- Collect and process information regarding policies and underlying coverage, claims, and claimants.
- Evaluate and analyze the circumstances of claims.
- Make decisions and take action including payments.
- Execute transactions and maintain records.

However, many old claims handling companies still use manual and paper methods to process claims and communicate with their customers. Some of them are hampered by complex supply chains and regulatory constraints. Meanwhile, other countries digitalize some processes first in a gradual journey towards full digitalization. Most importantly, to reassure some of their customer base who may still be hesitant about some digital transactions due to security and privacy concerns.

Based on the description above, a formulation of the problems that arise in this research can be drawn as follows;

1. How to implement system information in paying claims to insurance?

## METHOD

This research was conducted because even though the number of insurance users is increasing in Indonesia, there are still problems regarding the effectiveness and efficiency of the system. It is very important to have the right system when handling claims. This research was conducted qualitatively and aims to describe and explain the use of insurance claims using an information system(Chen et al., 2023; Crevecoeur et al., 2022; Porter et al., 2022). The results of the research found that the system used previously faced several problems, including errors occurring and the system being unresponsive, the database needing to be repaired, as well as submission and payment procedures. claims are not yet efficient. This research explains the solution to this problem by improving the database used and making procedures more efficient.

## RESULT AND DISCUSSION

### A. Insurance

### Understanding Insurance

In general, the definition of insurance is a form of agreement between two parties, namely the insured and the insurer, where the insured pays a contribution (premium) to the insurer in order to obtain a form of compensation for financial risks that may occur unexpectedly. In every action

taken by society, especially in financial matters, there are risks that cannot be avoided. Insurance helps people's lives by reducing the wealth needed to cover losses due to various risks. Several experts provide different definitions of insurance.

Insurance is an internal financial tool to regulate family life and manage risks to property. There is definitely a risk in matters of insurance and coverage. This is the possibility of loss due to unpredictable events, loss of property, and death of top management. The family as the breadwinner When support is lost, hope becomes a source of responsibility for family life and disability. This means that people are still unable to carry out subsistence activities to support themselves and their families.

The definition of insurance according to Prof. Mark R. Green is an economic institution that aims to reduce risk, by combining in one management a number of objects that are large enough in number so that the overall loss can be predicted within certain limits. Definition of insurance according to C.Arthur William jr. and Richard M. Heins based on two points of view

1. Insurance is an observation of financial losses carried out by an insurer.

2. Insurance is an agreement with two or more people or pooling bodies to reduce financial losses.

To illustrate, in our own environment, RT usually holds a community service event to clean the environment once a month. It would be difficult if one RT only had the help of one or two people to clean the environment. Accomplishing environmental cleanliness would be easier with the participation of all residents. The concept of mutual cooperation is similar to insurance protection. Please help and assist each other in the insurance system where customers pay premiums which are collected and managed by the insurance company and given to customers who experience disaster (Insurance Claims)(G. Gao & Li, 2023; Quan et al., 2023).

**Elements of Insurance**

In carrying out insurance, as regulated in Article 246 of the Criminal Code, there are three absolute factors that must be taken into account: the existence of profits, the existence of uncertain events, and the existence of losses. Based on the definition of insurance according to Law of the Republic of Indonesia No. 40 of 2014 concerning insurance businesses mentioned above, Insurance includes four elements:

1. The insured person is an individual or group who promises to pay the insurance premium to the insurance company either at once or in installments. The Insured's right is to submit a claim and the insured's obligation is to pay the premium to the insurance Company.
2. The guarantor (insurance company) is a body that promises to pay a certain amount of money (compensation) to the insured all at once or in stages if something happens involving certain factors. The insurance company's right is to receive the premium, and the insurance company's obligation is to charge a certain amount to the insured if something agreed to happen.
3. An uncertain event (unknown in advance)
4. Interests that may suffer losses due to uncertain events.

From the description mentioned above, it can be concluded that insurance has elements, namely elements of the insurer, elements of the insured, elements of events, and elements of interest.

### Types of Insurance

Currently various types of insurance have developed in society as part of risk management, insurance allows for the sharing and transfer of risks. This is the best way to recover your losses. Most people do not understand the basic differences between various types of insurance to determine which insurance program is most suitable for you. your needs. Based on Article 247 of the Commercial Law Book (KUHD), insurance has five types of insurance names:

1. Insurance against fire
2. Insurance against the dangers of agricultural products
3. Insurance against death of people (Life insurance)
4. Insurance against hazards at sea and slavery
5. Insurance against hazards in transportation on land and at the river river

### Insurance Benefits

Purchasing insurance is a concrete manifestation of the concept of future financial planning. There are many benefits that insurance can provide. Insurance gives you peace of mind and a sense of comfort if something happens that is beyond human capabilities. According to Budisantoso and Triandaru (2009: 178), the benefits of insurance are Insurance in general can provide benefits to the insured as follows:

1. Feel safe and protected
2. Fairer distribution of costs and benefits
3. The insurance contract acts as collateral for the loan
4. Serves as a source of savings and income
5. Tool Diversification risk
6. Contribute to increasing business activities.

### Principles in Insurance or Coverage

In the world of insurance, there are six basic principles that must be adhered to by insurance companies to support their insurance business activities. According to the Commercial Law (KUHD), the basic principles that apply in insurance and insurance protection are as follows:

1. Basis of interests that can insure (insurable interest) The principle of insurable interest includes into provisions of article 250 of the Commercial Law Book, which in effect regulates the terms of termination of an insurance contract insured are interests that can be insured (insurable), namely monetary interests. In other words, according to this principle, a person can insure a product if he has an interest in the product that will beinsured
2. The basis of this openness (faith maximum good) is covered by the provisions of article 251 of the Commercial Law which essentially states that insurance coverage is only valid if the conclusion is based on faith Good.
3. The principle of compensation is contained in articles 252 and 253 of the Commercial Code. According to the principle of indemnity, the basis for providing compensation by the insurance

company to the insured is the amount of loss actually suffered by the insured, in the sense that it is not justified to obtain profits from insurance coverage or insurance coverage. In other words, the essence of compensation lies in the balance between the actual loss suffered by the insured and the amount of compensation.

**B. Insurance claim disbursement process**

An insurance claim is one that guarantees payment of compensation as long as the insured pays the premium, based on a contract with the insurance company. Simply put, a claim is an official request from the life insurance company, then the heirs have the right to claim the insurance proceeds. If all official requirements are met, the insurance company is responsible for paying insurance proceeds to heirs in accordance with the agreed contract. Insurance claims do not only apply to life insurance. This also applies to health insurance, education, etc.

**Purpose and Work of Insurance Claims**

Insurance can be considered a profitable investment in the long term. As long as customers continue to pay insurance premiums, they have the right to file an insurance claim. These are the objectives and functions of insurance claims(Jeris et al., 2023):

1. Take risks

The purpose of this insurance claim is the most important and primary. Risk transfer means that the insured is faced with imminent danger to life or property in the short or long term. If a threat occurs, they must accept the loss and feel the burden of the risk. Therefore, the insurance company takes over the risk, and the function of insurance is very important. However, we need to be reminded that premiums must be paid regularly or on time.

2. Payment of compensation

One of the functions of an insurance claim is the payment of compensation. If the loss occurs due to an accident such as a house fire, the insurance company will provide compensation for the loss based on the premium you choose. In fact, all insurance policies have a maximum compensation amount. Although losses are not completely guaranteed, the financial burden will be reduced significantly(Ani et al., 2019; Barnes et al., 2023; Veeraraghavan et al., 2023).

3. Compensation Payment

Life Insurance also functions as compensation for surviving family members. There is also mandatory social insurance such as BPJS Health. The aim of this social insurance is to protect the public from health risks that can result in death or other consequences.

Talking about insurance, we know that at some point there will always be problems. Consumers will demand compensation from insurance companies for the losses they suffer, but due to insurance regulations and the existence of Law No. 8, insurance companies cannot accept demands from consumers for legal reasons. As the basic consumer protection law in Indonesia and a

reference for POJK No. 1/POJK.07/2013, the 1999 Consumer Protection Law helps consumers ensure their rights to the relevant insurance company so that consumers can feel protected.

Obstacles to legal protection against insurance customer losses in cases of failure to pay in terms of Law Number 8 of 1999 concerning Consumer Protection. Based on the research results that have been clearly explained previously, there are several factors that cause obstacles to providing legal protection, including:

a. Inability of legal efforts to resolve disputes in industry insurance. The insured has undertaken various legal efforts to resolve disputes with the insurance company. However, a resolution to this dispute has not been found to overcome the problem of payment failure. Various legal remedies may not satisfy the insured's desire to get their money back. One of the obstacles to resolving this dispute is the content of legal remedies regulated in Indonesian laws and regulations. Of course, the invalidity of this law is an obstacle for the insured to reach an agreement with the insurance company.

b. Law enforcement officials are indecisive in handling these problems. Law enforcement officials are part of the legal system. The legal structure that can influence the smoothness and functioning of the legal system is based on legal certainty. When non-payment occurs, the apparatus of Law enforcement certainly plays an important role in taking action to bring justice to policyholders. The role of law enforcement officials must be in the hands of the government through the Financial Services Authority (OJK). The Financial Services Agency is obliged to function as a supervisory authority over capital market activities and financial institutions. The Financial Services Agency has taken firm action against the corporate behavior of insurance companies, including early preventive measures.

**Analysis of Documents Used in Filing Claims**

An insurance company's claims system will first explain the documents needed to submit a claim and the claim payment process, speed up payment, reject or approve the claim. This can happen if your documents or forms are incomplete or the data you entered is incorrect.

As a requirement for insurance claims, the Company requires customers to submit original documents as well as other required documents, such as a photocopy of personal identity, receipt of the last insurance premium payment, and a photocopy of the insurance card. In the event that the claimant dies, there must be a certificate, the conditions of which are fulfilled by a letter issued by an authorized official stating that the insured has truly died(Dutta et al., 2023; Oyeka & Wehby, 2023; Sabrie et al., 2023). When a claimant submits a claim, the Company must create a claim form containing insurance information that must be filled in by the claimant. This form will be serialized to request applicant data and complete documentation.

This is done so that claims data can be better organized, because previously claims were only submitted in files. Therefore insurance companies need archive management through the DMS application (*Document Management System*) makes employee performance more efficient because there is no need to open each sheet to check the completeness of the file. In this case, the billing department will verify the completeness of the requirements and conduct a direct field

investigation. Next, fill in documents such as incident location reports, police certificates. It is then forwarded to the administration manager for approval.

The responsible Area Manager will check the integrity of the files submitted. Once completed, the files and requirements will be sent to the branch for approval by the Area Manager. After that, after the claim application form submitted by the environmental office is approved by the branch, the department in charge of insurance claims calculates the claim amount, and the Company department, with the manager's approval, sends a check sheet to the cashier. For the claim amount, order to make, pay the amount specified in the policy at the time of delivery via bank transfer(L. Gao & Shi, 2022; Hu et al., 2023; Jeon et al., 2022; Nonvignon et al., 2022). The cashier then provides proof that the billed amount has been received into the customer's account.

**A. Information Systems**

The increasingly sophisticated development of the business world requires dynamic management that can be carried out by the Company to optimize its resources. By optimizing these resources, you can not only compete with other companies, but also achieve your own goals. One of the resources that must be optimized is information. For managers, information is very important in making sequential decisions. Complete and accurate information allows management to make fewer decisions regarding what actions to take.

In other words, an information system is a system that allows a group of people, hardware and software to be organized into information and distributed to users. The definition of a system develops depending on the context of the user. In simple terms, a system can be defined as a collection or collection of elements or variables that interact with each other. organized, interacting and interdependent.

From the definition of information systems, this term is used to refer not only to the use of Information and Communication Technology (ICT), but also the way people interact with technology to support business processes. Some expert opinions about information systems:

- JOHN F.NASH

Explain that the definition of an information system is a combination of people, facilities or media technology, procedures and controls which have the aim of organizing important communication networks, certain processes and transactions on a routine basis, assisting management and internal and external users and providing the basis for appropriate decision making. appropriate.

- ROMNEY (2005:2)

A system is a series of two or more interconnected components, which interact to achieve a goal. Systems almost always consist of several small subsystems, each of which performs a specific function that is important as support for the larger system to which they belong.

In the process of building an information system, there are several components that need to be considered so that you don't make the wrong decision regarding your business and marketing strategy. The Information System itself consists of computers, humans, facts, instructions and a collection of procedures which can be categorized as follows:

- **Management information System Is** a planning system that involves internal parts of the company which includes the use of technology, procedures, and human interaction to solve business problems such as service, production costs, or determining appropriate business strategies.

This method is able to solve various problems by providing definite solutions related to business processes to the final analysis of operational standards and management systems. According to Sutabri (2016), several characteristics of management information systems are:

1. Management information systems help managers at the operational and control levels and can also be used as planning tools for senior employees.
2. Management information systems rely heavily on overall organizational data and the flow of information owned by that organization.
3. Management information systems require careful planning by taking into account future organizational developments.

**Physical Components of Management Information Systems**

According to Sutabri (2016) Management Information Systems consist of physical components in the form of:

a. Hardware Hardware consists of a computer, data preparation equipment, and an input (scanner) or output (printer) terminal.

b. Software Software is divided into 3 types, namely general software systems (operational systems), general software applications (analysis models), and specific software applications.

c. A database is a file that contains programs and data on physical storage media such as flash disks and hard disks. d. Procedures consist of manuals or instructions such as instructions for users, instructions for preparing input and operating instructions for central employees computers.

**Why use a document management system for claims processing**

An insurance claims handler has to spend a lot of time searching for and collecting physical or digital records from various systems before he or she can start working on settling a claim, thereby lengthening the entire procedure. This is an inefficient method of handling records and documents and thus results in the client chasing and asking questions which adds to the handler's already long to-do list adding to the stress they have to bear. One inefficient stage and late tasks will impact other stages and pile up into a backlog of tasks, thus causing additional costs for the company and leading to an unsatisfied client base which has a negative impact on the Company's branding and reputation.

archive management solution through the DMS application (*Document Management System*). The insurance industry relies on document management to communicate with customers efficiently. Clients submit claims in a variety of methods and formats, and you need to be able to process them all quickly, no matter when they are received. While PDF files are undeniably the standard for document delivery, your customers expect to be able to send documents by their preferred

method – whether paper or electronic – from anywhere, so having the ability to process all documents equally is important.

Your document management doesn't end with incoming files, as you need to access historical client records so you can process claims. These are often physical records stored at various filing facilities that need to be requested, retrieved, and retrieved before being sent to the appropriate employee for processing. This may take up valuable time, cost the insurance company money and can cause frustration for the client. In some cases, these paper documents may even be lost or damaged, further delaying the process and possibly damaging the Company's reputation.

The main benefits of Document Management software for insurance companies are:

1. Improve the security of insurance documentation

With electronic document-based processes, organizations benefit from permission-based document access control. Confidential documents containing personal data are retrieved electronically upon receipt and stored centrally in a secure storage area. Electronic document retrieval eliminates the risk of document loss, tampering or damage, while Document Manager ensures information is only available in a controlled manner through audited channels.

2. Enable Remote Working

Document Logistics Document Management Technology Provides centralized access to insurance documents. Documents can be shared quickly and accurately with remote collaborators such as adjusters, agents or legal contacts to facilitate efficient claim resolution. Electronic document management also facilitates mobile and teleworking workers for document-driven processes such as claims handling, approvals, and underwriting.

3. Integrated insurance document retrieval platform

Electronic document management allows insurance companies to integrate insurance process documents from various communication channels. Insurance companies can quickly retrieve and process claim forms, correspondence, and case files on one platform whether received by mail, email, web form, or other delivery.

4. Better Audit Functionality and Records Retention

Electronic document management systems enable record-level tagging and better search functionality. Increasing digital record-keeping means audits (once part of the backlog and manual "search and find" process) can become almost completely automated. Additionally, the tagging function helps your team automate log retention schedules. Empowering teams with automated reports provides "at-a-glance" status of various document cycles and follows logic-based functionality based on your team's needs.

By automating the claims process, you can also:

- Reduce the claim cycle period
- Search and find claims easily
- Confirm claim status faster
- Search by information (date, name, etc.)

- Better report and analyze claim response periods based on various factors (classification, resolution, approval, denial, etc.)

5. Reduce Errors and Costly Fines

Speaking of audits, most audit problems and complaints arise due to missing or incorrect information in claims or records. If there is one thing that computers can do better than humans, it is scan documents for missing/needed information. Claims processing is complex and requires several steps.

If a claim is complete from the first step, this not only means fewer regulatory issues, but also means the claim was processed correctly the first time. Improved automation and workflows reduce reliance on human intervention. When you invest in systems that do a better job of processing information than humans can, you not only reduce errors and mistakes, you also increase your overall ROI.

## CONCLUSION

The insurance sector will grow steadily and will not grow rapidly. Applicable laws and regulations are adequate to ensure the financial strength and solvency of insurance companies. Due to the Information revolution, customers are free to choose various new and innovative products. Collaborate Bring on all your partners, colleagues and competitors, at the very least, to learn from them and, at best, work together with them to achieve something new or learn how to approach an opportunity from a different point of view. But the real evolution emerged from the Internet boom. The Internet has provided new distribution channels for Insurers. This technology enables Insurers to innovate new products, providing them with better customer service and deeper and broader insurance coverage. Today, insurance companies provide their customers with different claim ids to track claims online, perform online registration, eligibility review, financial reporting, and electronic billing and transfer of funds to their benefit clan customers.

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