

Softheon Simplifies Operations and Reduces Administrative Burdens for Health Plans During Special Enrollment Period and Beyond

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Softheon's leading premium billing, financial management, and reconciliation solutions help reduce health plan member abrasion through cloud technology and automation.

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STONY BROOK, N.Y., Feb. 18, 2021 /PRNewswire/ -- Softheon, a leading cloud-based health insurance exchange and marketplace-as-a-service provider, has introduced specialized financial billing, premium payment processing, and account reconciliation technology. The solution currently supports many health plans during the new Special Enrollment Period (SEP) for the Affordable Care Act (ACA) marketplace.

Many health plans face significant challenges with subsidy and enrollment reconciliation in ACA plans. More enrollees, increased subsidies, and retroactive policy changes could widen reconciliation gaps in 2021.

Softheon integrates health insurance exchanges with the issuer's downstream core admin systems. That integration enables accurate, bi-directional data transfer and reconciliation between issuers and exchanges.



During the SEP, running from February 15th to May 15th:

- Issuers can expect to encounter over **30M** uninsured Americans potentially shopping, enrolling, and renewing ACA Marketplace health plans, according to the Biden Administration.
- **The Federally-Facilitated Marketplace** and **eight** state-based exchanges will rely on Softheon to enroll or re-enroll individual health plan members.

Kevin Deutsch, Softheon's General Manager and Senior Vice President of Health Plans, "Our flexible marketplace cloud enabled Softheon and our health plan partners to be ready for this new Special Enrollment period. We work together to ensure operational efficiency with these new variables in 2021, while remaining compliant with CMS."

Some of the largest health plans in the US rely on Softheon for not only subsidy and enrollment reconciliation, but also overall member experience.

Softheon's Chief Executive Officer, Eugene Sayan, said, "Health plan and consumer requirements have changed. Platforms need to not only work, they need to meet or exceed the expectations of an increasingly demanding and sophisticated consumer. I think that's why our integrated cloud solutions have taken us to a leadership position for health plans."

For more information on Softheon's solutions, visit www.softheon.com or email info@softheon.com.

About Softheon

Softheon's makes healthcare affordable, accessible, and plentiful. Softheon's cloud-based Software-as-a-Service (SaaS) and Business Process-as-a-Service (BPaaS) solutions for health plans have solved complex challenges that are associated with administering health insurance for millions of members. Softheon solutions work to transform the way issuers operate by delivering health plan operations solutions, including: Enrollment and Enhanced Direct Enrollment (EDE), premium billing and subsidy reconciliation, member communications and self-servicing, and near-real-time analytics for the entire member operations platform.

Softheon has ranked on the Inc. 5000 list of fastest-growing companies in 2020 and 2018.



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