Texchange Insurance Cost Analysis

ASP.NET MVC jQuery

Educating insurance customers is difficult. Regulatory changes have rewritten rules that veterans of the industry take for granted. In this climate of upheaval it's more important than ever to communicate true insurance cost to facilitate intelligent

purchasing decisions. **Texchange** is a web-based insurance quoting and enrollment system that allows businesses to discover insurance options, understand premium costs, and compare benefits among insurance carriers.

Quote Creation local.rbgtexas.com/Quote/Edit/1564 ☆ = Welcome back Davison! (dev) Logout **Quoting System** ■ Admin Tools **Quote Number** Quote Locked 1220-123 🗲 This information has been submitted to carriers for quoting and cannot be edited. A copy of this information can be made and editing can continue on the new version of the quote. Select one of the following options to continue: View Plan Selection **View Request Details** Spreadsheet this Quote **Begin New Version Of Quote General Information** Previous sections must be saved. UnitedHealthcare Broker Name Broker, Ann BCBS Aetna Entered By: ddavison@thebhwgroup.com, Effective Date: 04/01/2014 **Employer Information** Previous sections must be saved. abc company Total Employees:2 UnitedHealthcare Rep 1st street Eligible Employees:2 Default Rep Austin, TX 78731 **Enrolling Employees:2** County: Travis **Average Total Number of Employees** (ATNE) or Full Time Equivalents (FTE) SIC Code: 2013-Sausages and Other based on State:2 Prepared Meat Products Plan Design Previous sections must be saved Medical \$0 or \$250 or \$500 or \$750 or \$1,000 or \$1,250 or \$1,500 or \$2,500 or \$2,500 or \$3,000 or \$3,125 or \$3250 or \$3,500 or \$3,750 or \$4,000 or \$5,000 or \$5,950 or \$6000 or \$6,050 or \$6,250 or \$6,350 or \$7,500 or \$10,000 deductible and 100% or Plan Types: PPO, POS, HDHP, Healthy 90% or 80% or 75% or 70% or 60% or 50% or 40% coinsurance Texas, HMO, Indemnity, HNO, EPO, HRA,

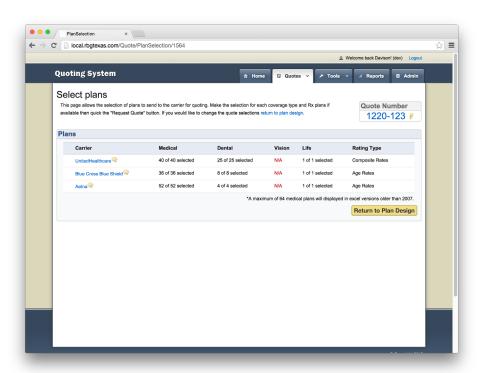
Agencies and brokers face difficult problems quoting insurance for businesses. Laws, rates, and insurance products vary between states and even employee Zip-Code. Carriers make frequent rate changes to respond to changing business conditions.

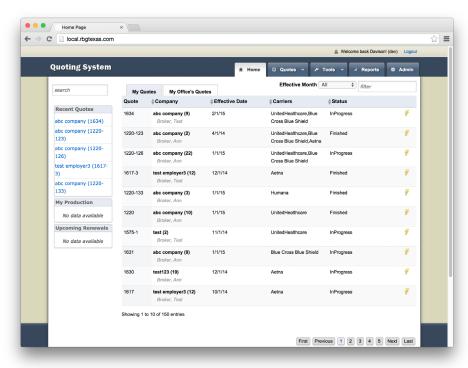
Without Texchange, a quote typically requires **four hours** of effort entering the same information into each carrier's web application then manually mapping and aggregating the results into a format suitable for comparison. Texchange reduces quoting time to **under 15 minutes**.





Texchange makes insurance quoting efficient by directly integrating with insurance carriers via SOAP Web Services. Quoting insurance is tedious, requiring detailed information on each employee as well as their dependents. Typical employees will require 30 data points each with businesses quoting as many as 100 employees at once. Complicated business entities and rules require data-driven, conditional validation via AJAX and rules engines. While entering information the quoter must be guided with predictive outcomes rather than presenting incompatible options that would create an invalid quote.





Once the data is gathered it must be mapped into different XML Schemas for each carrier with a variety of data shapes, formats, and vernacular. Texchange uses Oasis web service techniques including federated security, reliable messaging, and SAML authentication to ensure security and integrity in the quoting process. Surprisingly, not every carrier supports electronic integration. In these cases Texchange reverse engineers actuarial tables and proprietary algorithms then certifies its results with carriers.