Billing Reconciliation and Payment

Why Billing Reconciliation and Payment?

**Save Time**
Let someone else sync-up the bills to ensure correct payments.

**Reduce Stress**
Stop tedious comparisons between enrollment and carrier records.

**Minimize Risk**
Ensure correct premium payments are made to insurance carriers.

**Have Confidence**
Ensure that adjustments are done in a timely manner.

Software + Services = A Better Benefits Experience
PlanSource provides a complete cloud-based technology platform and complementary services for benefits administration and human capital management; an employer’s single and complete source for human resources software.

Billing Reconciliation and Payment
The Billing Reconciliation and Payment Service from PlanSource takes the worry out of billing and reconciliation for HR teams. From gathering monthly carrier bills and calculating self-reported totals to handling payments to insurance carriers and resolving issues, PlanSource manages the process from end-to-end. By ensuring that eligibility and billing match to the enrollment data reported in the PlanSource Benefits Administration system, HR professionals get a valuable benefit - more time to focus on higher value activities.
What's Included in the Service?

Billing Handling
Whether it's a self-bill or list-bill, we’ll take care of it

Invoice Consolidation
Clients get one bill showing everyone who needs to be paid

Payment Simplification
Employers pay us and we’ll pay everyone on your behalf

Discrepancy Resolution
All list bills are audited and any issues with carriers resolved

How Does the Service Work?

1. Gather Bills
PlanSource receives bills from your carriers.

2. Audit and Reconcile Bills
PlanSource audits and reconciles list bills and prepares self-reported bills using enrollment data.

3. Generate and Consolidate Invoices
PlanSource generates a monthly consolidated invoice listing the totals for each carrier. The invoice and supporting documents are uploaded to a secure FTP site for client access.

4. Pay Carriers (optional service)
You submit the grand total to PlanSource, and we remit premium directly to carriers.
If you’re manually managing enrollment and reconciling payment with each carrier, keeping everything straight is on you. Even if you’re only dealing with one carrier and a couple products, this manual process can easily become administratively burdensome.

With PlanSource Benefits Administration as the source of truth for what products employees enroll in, reconciling bills from the carriers just got easier. In other words, PlanSource generates self-bills and helps you reconcile carrier bills, but we don’t do the work for you.

With the PlanSource Billing Reconciliation and Payment Service, not only will PlanSource be the source of record for enrollment, but we’ll take care of reconciling the bills and we can even pay them for you. This means you can spend your time on more valuable activities.