9 September 2020

MEDIA RELEASE

LanternPay partners with Medibank and Civica to inject competition and innovation into Private Health Insurance Claiming

- LanternPay's approach to real time claim payments puts money in the hands of customers and providers quickly and efficiently, reducing claims administration and processing times.

- LanternPay, Medibank and Civica recently processed a health insurance claim on a new set of digital 'claiming rails' in private health insurance.

- LanternPay is an innovative payment solution in the health insurance and disability sectors. The company is part of the InLoop stable of digital payment companies, including the highly successful Flexischools business.

Leading Australian digital payments company LanternPay today announced a landmark partnership with Medibank and Civica that will transform the private health insurance claims process.

The partnership will include an initial pilot of LanternPay's real time claims payment technology when Medibank customers fill prescriptions at select Amcal pharmacies. Following the pilot, it's intended that the new technology will be rolled out to pharmacies nationwide.

By using LanternPay as opposed to manual claims, customers will enjoy a vastly superior experience that includes claim certainty via an instant claim decision and the faster flow of funds to complete the transaction.

For pharmacies, LanternPay makes life easier – standardising processes so that they can manage everything in one place, providing them with greater transparency and visibility of the claim and enabling them to create deeper connections with their customers. With LanternPay being a technology and bank agnostic platform, it also gives pharmacies their choice of channel to submit claims.

LanternPay's Head of Markets Simon Terry, said: "We are proud to deliver an open, flexible, bank agnostic claim platform that delivers benefits to Medibank, pharmacies and their clients. And we are extremely proud to be providing choice in health claim processing.

"We look forward to this initial pilot before rolling out nationwide."

Through this partnership LanternPay, Medibank and Civica came together to co-design a solution and successfully process the first Private Health Insurance claim in June using LanternPay with Civica's digital platform for Private Health Insurance claims and processing. Submitted by a Victorian pharmacist to Medibank, this claim travelled along a new set of digital 'claiming rails' in the Australian market, providing the pharmacy and customer with a real time claims decision.

Andrew Robinson, the first Amcal pharmacist to submit a claim to Medibank said: "Finally, with LanternPay there is a claiming platform that allows pharmacists to deliver a better customer experience by allowing pharmacies to submit claims to Private Health Insurers on behalf of their customers, saving our clients time and money."

Vinay Chand, Managing Director of Civica Health Solutions added: "Civica has always been dedicated to improving efficiency and choice in the Australian health sector with innovative cloud solutions. We are delighted to be working with LanternPay in providing a new state of the art, cloud-based online claim payments solution to Medibank. This is the kind of claim payment innovation that the private health insurance industry needs."

LanternPay is part of the InLoop stable of innovative digital payment and data analytics companies. As a Group, InLoop processes payments for the benefit of more than a million Australians each week.

LanternPay also has an established presence in the NDIS, where they processed their first NDIS digital claims payment in 2016. This year, they will process more than $600m in NDIS payments.

About InLoop

Inloop is a leading Australian owned and managed developer of enterprise grade payment platforms that are driving efficiency and innovation across critical areas of the Australian economy - disability services, community-based electronic markets, education and government back-to-health insurance schemes. Every week more than one million Australians rely on Inloop enterprise platforms to process payments in NDIS, insurance and education contexts. Our group companies deliver purpose-built insurance scheme claim payments and Plan Management platforms (LanternPay), NDIS Marketplaces (Clickability), and large-scale school payments solutions (Flexischools.) A specialist data science arm (Nuonic) supports these businesses with client insights and innovative data products.

Media Enquiries

For LanternPay:

Brendan Altadonna
GRACosway
+61 409 919 891

For Medibank:

Michelle Zydower
+61 423 028 564