

# Empowering healthcare organizations with data, analytics and insight

Integrated patient access, claims and contract management and billing and collections products and consultative services for redefining your healthcare organization's financial performance

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financial performance   
redefined

# financial performance redefined

Collecting prompt, accurate payment has never been more critical to a healthcare organization's financial survival. As payer and benefit plans become increasingly complex and patients assume more financial responsibility for medical bills, healthcare providers must completely revamp existing billing and collections processes to maximize revenue and expedite payment in this ever-changing landscape.

Fortunately, Experian Healthcare knows what it takes to optimize payment from payers and patients at every step of the revenue cycle and we are here to help. Our market-leading products and consultative services are powered by advanced data and analytics, giving more than 900 health systems, hospitals, medical groups and specialty organizations the insight needed to successfully overcome these obstacles and take a more holistic approach to their financial health.

In addition to automating and streamlining access management, claims and contract management and billing and collections workflow, Experian Healthcare's comprehensive product suite enables healthcare organizations to completely redefine and transform conventional bill payment and collection practices for improved financial performance and enhanced profitability. By managing and analyzing a wealth of financial information powered by Experian Healthcare, providers gain greater visibility and control over their revenue cycle, which ultimately results in increased collections, reduced bad debt and more informed business decisions.



# Increasing time-of-service payments

## Patient access

Between rising co-insurance and co-payments, increasing deductibles and a growing self-pay population, patient financial obligations are at an all-time high and account for more than \$250 billion in provider revenues each year. By partnering with Experian Healthcare, healthcare organizations can successfully capture this revenue, increase patient satisfaction and improve cash flow through a full range of patient access products and consultative services, including:

- Patient Identity Verification.** Validate and correct demographic data during pre-registration or check-in, helping to prevent medical fraud, minimize return mail and expedite payment.
- Eligibility and Benefits Verification.** Verify insurance coverage and plan-specific benefits information in batch and real time, leading to fewer rejections and denials.

- Financial Assistance Screening.** Reduce patient write-offs and enhance patient satisfaction by employing healthcare-specific predictive models to identify patients who meet financial assistance qualifications for Medicaid, charity programs and other government assistance, matching them to the most appropriate workflow and automating the enrollment process.
- Propensity to Pay.** Gauge a patient's likelihood to pay medical bills and access customized scripts that tailor financial counseling discussions to reflect the unique situation of each patient.
- Patient Responsibility Pricer.** Better prepare patients for out-of-pocket costs with a detailed estimate of their financial obligations. Providers can calculate patient financial responsibility quickly and accurately by

adjudicating charges on-demand, incorporating contract terms and payment rules and applying up-to-the-minute benefit levels through Experian Healthcare's integrated eligibility connections.

- Open Balance Display.** Engage in more productive financial discussions with patients at the point of service by consolidating information from every facility within a healthcare network to generate a complete financial snapshot of any patient or guarantor, including current and past open balances.
- ePayment.** Offer more flexible payment options to patients by processing credit and debit card payments and establishing budget-friendly recurring payment plans.

PATIENT ACCESS				
	Patient Identity Management	Eligibility and Insurance Verification	Financial Assistance Screening	Point-of-Service Collections
Functionality	Validate and correct demographic information Prevent identity fraud	Identify insurance coverage and the patient's specific plan	Predict and screen patients who meet financial assistance qualifications (Medicaid, charity, etc.) Automate enrollment for financial assistance	Evaluate the patient's healthcare payment risk Access custom scripts for financial counseling conversations View the patient's outstanding balances Estimate the patient's financial responsibility Process credit card payments
	Patient Identity Verification	Eligibility and Benefits Verification	Financial Assistance Screening	Patient Responsibility Pricer Propensity to Pay Open Balance Display ePayment
Products/services	Benchmarking   Reporting   Analytics   Consulting			

# Optimizing reimbursement

## Claims and contract management

With average collection amounts from third-party payers on the decline and a growing number of policy and procedure changes to manage, it has never been more difficult for providers to capture timely and accurate reimbursement. In fact, contractual underpayments cost healthcare organizations billions in revenue each year, not including the additional expenses associated with invalid denials and payment delays.

Experian Healthcare enables healthcare organizations to efficiently maximize revenue collection from payers with the following set of integrated market-leading products and consultative services:

- Contract Management and Analysis.** Monitor payer compliance against contract terms and identify and appeal potential underpayments. In addition to optimizing contract performance, modeling proposed contract terms against the mix of services provided shows how they may impact future reimbursement, providing the insight needed to negotiate better-performing contracts.
- Claim Scrubber.** Validate the accuracy of medical claims before submission to the appropriate payer or clearinghouse, resulting in fewer denials and improved first-time pass-through rates.

- Payer Alerts.** Monitor payer policy and procedure changes from hundreds of payers and minimize their impact on the bottom line.

With Experian Healthcare's claims and contract management products and consultative services, organizations optimize contract performance, reduce claim denials and efficiently monitor payer policy and procedure changes.

CLAIMS AND CONTRACT MANAGEMENT	
	Claims and Remittance
Functionality	Verify payer compliance with contract terms
	Value claim and audit remittance
	Model proposed contract terms
	Validate claim accuracy before submission
	Monitor payer policy changes
Products/ services	Contract Management and Analysis
	Claim Scrubber
	Payer Alerts
Benchmarking   Reporting   Analytics   Consulting	





# Reducing bad debt

## Billing and collections

As patient financial responsibility for medical bills increases, so does the risk of non-payment. Industry estimates show that more than half of patients' healthcare obligations are never collected, adding billions in lost revenues last year alone.

Experian Healthcare enables providers to apply advanced data and analytics to the billing and collections process and better manage all of their collections resources through the following products and consultative services:

- Collections Optimization.** Score and segment patient accounts, direct them to the right team at the right time and evaluate the effectiveness of in-house and agency collection strategies with this powerful decision-making platform. In addition to reducing the cost to collect outstanding balances and boosting revenue, users can monitor patient accounts for changes in their

ability to pay, as well as access in-depth reporting and benchmarking tools that deliver actionable insight into how to optimize processes, forecast future performance and improve financial outcomes.

- Return Mail.** View alerts regarding changes to patient demographic information, make required updates and process invoices more quickly, resulting in faster payment and improved cash flow.



BILLING AND COLLECTIONS			
	Collections	Agency Management	Account Monitoring
Functionality	Score and segment patient accounts	Reconcile agency-managed accounts	View alerts on contact information and address changes
	Analyze effectiveness of in-house and agency letters and all treatments	Monitor agency performance and access performance reports	Receive bankruptcy notifications
	Manage and route accounts to in-house team and agency partners		Monitor financial improvement triggers
Products/ services	Collections Optimization		
	Return Mail		
Benchmarking   Reporting   Analytics   Consulting			

For more information about Experian Healthcare, call 1 866 930 1230 or visit [www.experian.com/healthcare](http://www.experian.com/healthcare).

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