

Enhancing your Collection Performance- 10/25/2008

“Insurance Verification and upfront collection of patient balances are crucial steps in collection performance enhancement”

In today's industry, High- Deductible Health Plans (HDHPs) in conjunction with pre-funded Health Care Reimbursement Accounts (HRAs) continue to grow. In order to respond effectively to this growth, practices need to ensure all accounts are verified and that all patient- due portions are collected prior to treatment.

According to an article in *Radiology Business Management Association* Revenue management consultant, Colin G. Ball CCAT/CPR, in order to enhance your practices collection- performance you should do the following:

- Review the collection of upfront patient balances
- Review the effectiveness of your Insurance Verification(IV) process
- Assign research responsibilities to the IV staff to ensure proper verification techniques are being used, and modify them if required.
- Pay attention to variance patterns by payors. If you recognize that there is variance contact the payor immediately. Many times specific plan requirements have not been met or properly loaded on the payor system.
- Avoid automatic billing of the variances to the patient until you verify them. Until they are verified. Since the patient will most likely feel they have met their obligation prior to treatment, a special statement message or their communication may be necessary to avoid any public-relations issues.