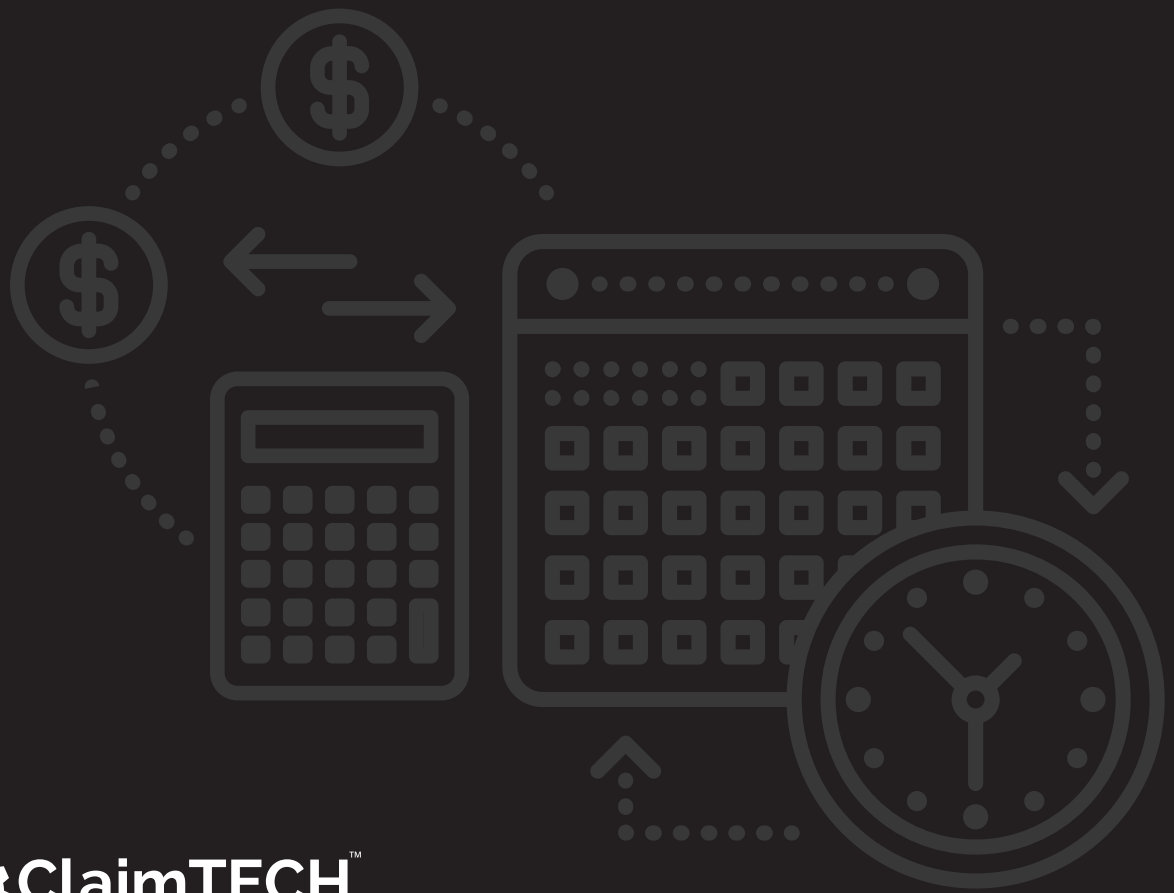
Explained:

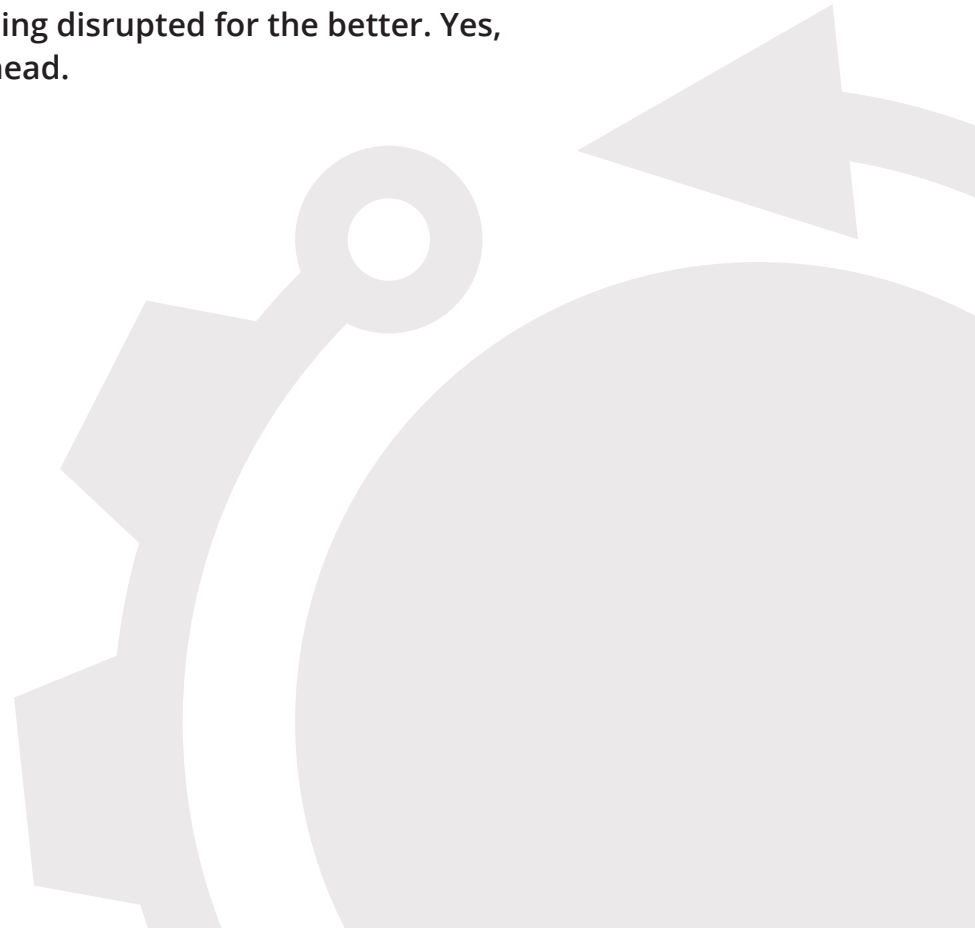
How to Settle MVA Claims In 5 Days *or Less*



ClaimTECH™ SOLUTIONS

intro

Gone are the days of unsettled claims due to miscommunication, inaccurate reporting and frustrating phone calls. Today, new, innovative technology has enhanced the way hospitals are able to settle MVA claims. This cloud-based software is improving relationships between healthcare providers and insurance carriers, making the resolution process more fair, more streamlined and easier for hospitals to increase their cash flow. The entire industry is being disrupted for the better. Yes, brighter days are ahead.



The Current Process Takes on Average 206 Days

First, let's understand why the current process is so inefficient: It boils down to the wasted time healthcare administrators and insurance adjusters spend managing hurdles such as:

1. **Lack of communication between healthcare providers and insurance carriers.**
2. **Too much time spent chasing down police records, claimant information, the responsible and liable payer, etc.**
3. **Registering incorrect, incomplete or unidentifiable insurance claims**
4. **Involvement of Plaintiff Lawyers, Attorneys and Revenue Cycle Management companies**

A lack of collaboration between the healthcare providers and insurance carriers accounts for the majority of inefficiencies. When it's 2016 and a hospital's Claims and Customer Service Representatives spend hours of their days on hold, you know there's a problem. When a hospital's administrators spend hours on the phones being tossed from one department to another, only to end up leaving a voicemail on a machine, you know there's a problem. When hospitals take losses on 'Self-Pay' claims and end up writing them off as 'Bad Debt' simply because a patient's initial contact information was recorded incorrectly, you know there's a problem.

These red flags don't occur once in awhile -- unfortunately, they're the industry standard. Rampant inaccuracies, lost payments and 206 days of inefficiency inspired us to get to work solving this problem so that doctors and healthcare professionals could get paid fairly and quickly for the services they provided. Just as the medical community continually improves their life-saving techniques with technological innovation, we did the same. It turns out, the way to better claims management was simply to infuse modern technology into the process.

The Analogy

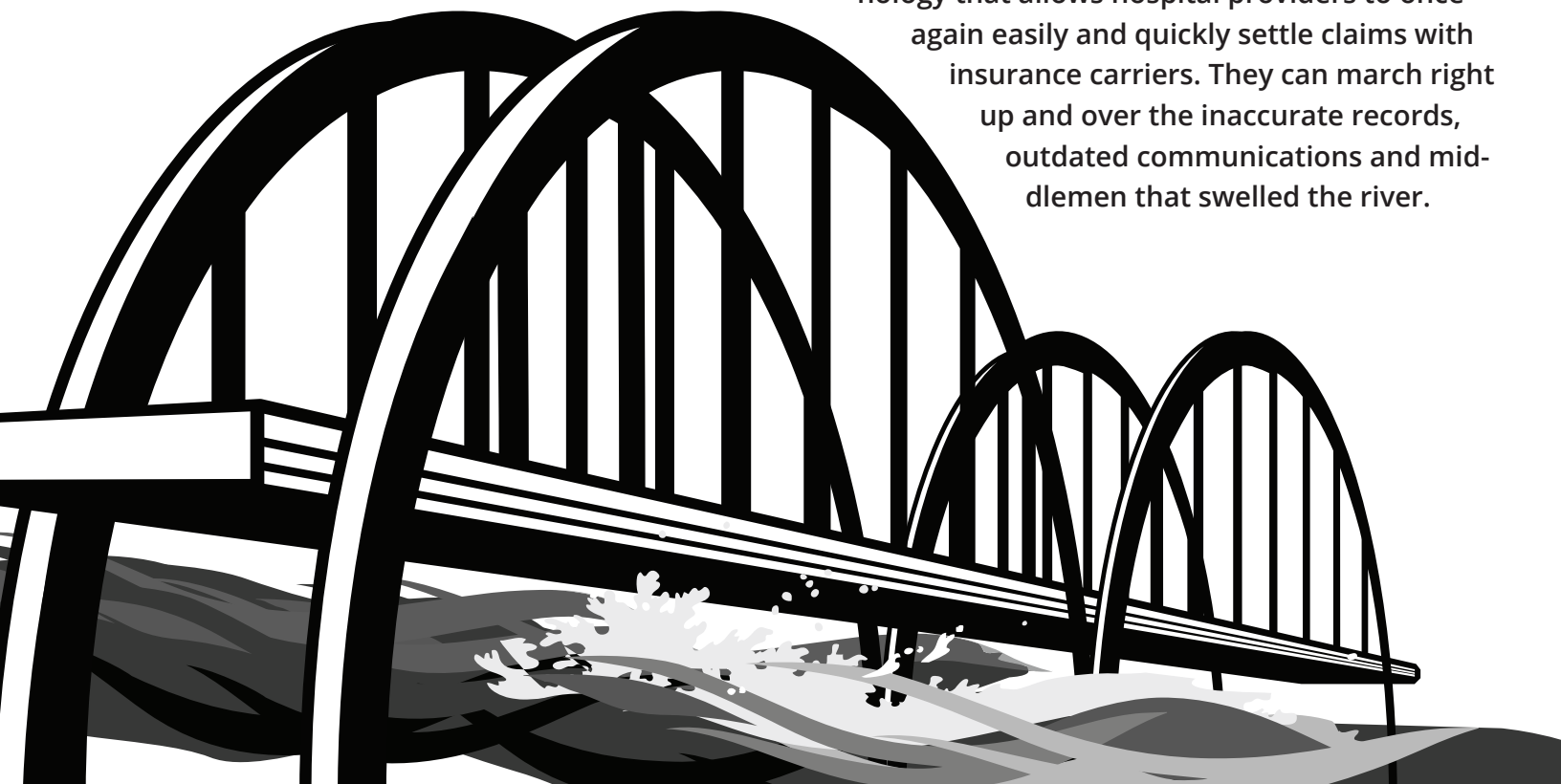
Imagine a small waterway. On one side is the healthcare provider and on the other side is the insurance carrier. At first, providers and carriers could negotiate claims quickly by walking to the edge of the stream and communicating freely. Providers could easily identify who their patient's insurance carrier was and, after a cordial discussion about billing and costs, the claim was settled. This was a win-win -- Insurance carriers cleared the claims off their books and hospitals got paid for their services, quickly and easily.

But somewhere along the way that little stream turned into a raging river full of lost records, misinforamation and analog communication methods. Healthcare providers and insurance carriers could no longer quickly cross the waterway. Instead, they now had to ford through the river, and it took an average of 206 days to do it.

But that's not all: A slew of middlemen, consisting of Revenue Cycle Management companies, Lawyers and Collection Agencies, waded to the middle of the river and clogged the process even further. They found there was big profit to be made if they wedged themselves in between insurance carriers and healthcare providers, and they realized the more treacherous the waters, the more opportunities there were to skim percentages off the top of the claim and into their pockets.

Insurers and hospitals could still settle the claims, but it took far too long and along the way the river swept away so much of the reimbursement that doctors were paid only a fraction of their cost for services.

Now imagine a bridge built over that river. That bridge is ClaimTECH, the innovative new technology that allows hospital providers to once again easily and quickly settle claims with insurance carriers. They can march right up and over the inaccurate records, outdated communications and middlemen that swelled the river.



How to Use ClaimTECH

What once took an average of 206 days has now been reduced to 5 days. This is made possible because ClaimTECH's cloud-based technology enables providers to communicate directly with carriers.

There's no download or implementation necessary and there's no subscription costs associated with ClaimTECH -- for healthcare providers, it is simply logging onto the online platform, proposing a settlement, then closing the claim.

Here it is in 5 easy steps:

1

Insurance carriers input claims into ClaimTECH

It's easy to input claims onto the HIPAA compliant ClaimTECH platform. The platform is entirely free for providers, and since it's on the cloud, it requires zero downloading. Getting up and running with ClaimTECH is a breeze.

2

Healthcare provider is notified of a new claim on ClaimTECH

Once an insurance carrier uploads a claim to the ClaimTECH platform, the healthcare provider will be notified via an instant notification. This transparency is what makes ClaimTECH so impressive.

3

Provider reviews the claim and proposes a settlement

The healthcare providers makes an offer to settle the claim with the carrier. In this negotiation, time is the mutual incentive to make a payment and clear the claim off the books.

4

Carrier accepts the settlement and the provider e-signs the agreement

If the reimbursement rate is fair for both parties, the insurance carrier will accept the deal. The healthcare provider will be notified of the acceptance and will then electronically sign the agreement.

5

Carrier is immediately notified of the settlement and issues the payment to the provider

The settlement is made. The provider gets paid and the carrier closes the claim. This step occurs within 5 days of Step 1. The insurance carrier and the healthcare provider have used the digital advancements of modern technology to successfully settle the claim for mutual benefit.

The Future Is ClaimTECH

Make no mistake, this is the future of claims settlement. Thousands of claims have already been settled by healthcare providers in our network, earning them tens of millions of dollars in higher reimbursements and dramatically reducing the revenue cycle tied to TPL MVA claims.

ClaimTECH brings transparency to the process. It brings speed and efficiency. It has rocketed the MVA claims settlement process into the 21st century, and from all the positive reviews we've heard from healthcare professionals as well as insurance adjusters in the field, this is a welcomed addition to both industries.

If you're a Claims or Customer Service Representative, or any hospital administrator that finds themselves at the mercy of an inefficient claims process, we urge you to request a call from one of our experts to learn more about how ClaimTECH can improve your claims settlement process by increasing your cash flow and saving you time and money. Our experts are eager to hear from you.

Contact US