INFINX

Successfully Captured Previously Uncollectable Insurance Coverage Revenue for a National Radiology Group Using Automation and Artificial Intelligence

The Background

Infinx aligned with a large, national radiology group that has over 330 imaging centers across the U.S. and more than 8,600 employees system-wide. By forging strategic partnerships with health systems, hospitals, and accountable care organizations (ACOs), this publicly-traded radiology company performs over 8 million outpatient imaging procedures annually.

Offering a full suite of radiological services spanning the breadth from x-ray diagnostics to interventional radiology to telemedicine, the organization offers innovative, industry-leading services focusing on world-class patient care and state-of-the-art ancillary services that include information technology support, provider staffing and credentialing, and first-ever personal insurance solutions for healthcare providers.

The Challenge

With the evolving reimbursement landscape in the healthcare industry and the growing impact of patient consumerism, due to expanding high deductible health plans and health savings accounts, the organization was facing a growing financial risk. An increasing amount of revenue owed was falling into the self-pay, uncollectible, and charity care categories. As a result, **uncompensated care rose significantly by more than 29%, and their uninsured self-pay and charity care accounts totaled $2.4M.** Having exhausted their traditional methods of recovery, these amounts were planned to be written off as bad debt.

In the past, the organization's regional business offices would turn overaccounts deemed uncollectible to traditional collection agencies in a final attempt to capture the revenue. However, paradigm shifts within the healthcare industry, such as increasing consumerism (as patients assume a larger share of their healthcare costs) and escalating insurance plan complexities were negatively impacting the success rates for accounts placed directly with collectionagencies. At the same time, the cost of recovery was surging.

Accounts that Need Insurance Discovery:

Uninsured/Charity Care/Undisclosed by Patients

Unbilled/DFNB (Discharged, Not Final Billed)

Eligibility Rejections Without Recourse

Turning to an Experienced Partner

To capitalize on an already beneficial relationship, the organization looked to a trusted partner. The client, already successfully using Infinx's AI-driven Prior Authorization Software and A/R Optimization Solution technology, approached Infinx looking for a tactical solution to smartly recover dollars from such accounts without further burdening their patients.

About Infinx's Insurance Discovery Solution

Infinx's Insurance Discovery Solution utilizes AI-driven technology with machine learning capabilities that helps healthcare providers capture previously lost revenue by discovering and validating new coverage for patients that are not recorded in their patient management and billing systems. Infinx's Insurance Discovery Solution can help in finding secondary and tertiary coverage and even incorrect/missing patient demographic details that may not have been disclosed at point-of-care.

This new product is most effective when focused on self-pay and charity care accounts, eligibility denials, and coverage-related clearinghouse rejections. With new billable payer information, it provides a boost in timely collections for providers at a fraction of cost when compared to collection agencies. Extremely easy-to-use, the Infinx Insurance Discovery Solution requires only a minimal set of patient demographic fields to get started.

Infinx collaborates with imaging groups across the nation in the revenue recovery space through proprietary smart technological solutions supported by highly experienced denial and billing specialists.
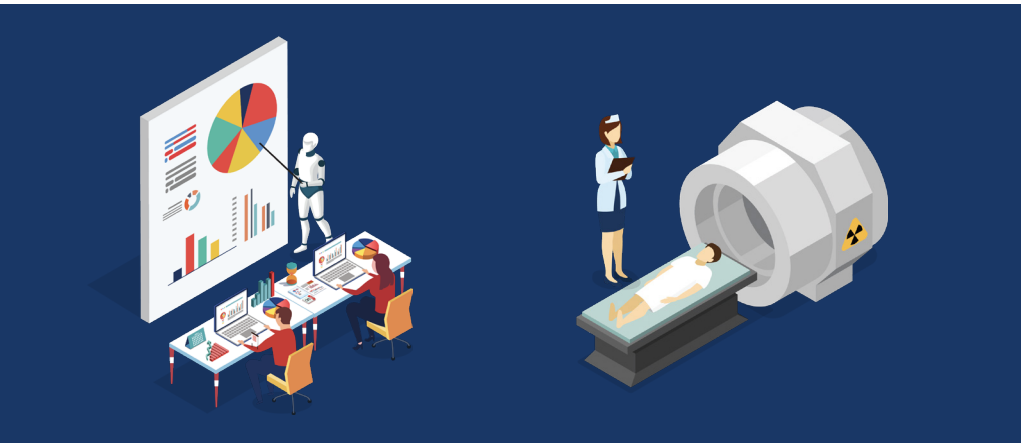
The Implementation

After evaluating Infinx's innovative Insurance Discovery Solution, the organization was eager to get started. Exploring this opportunity, it became readily apparent that discovering hidden coverage from their existing self-pay and charity care accounts would allow them to get reimbursement directly from billable payers on time, thereby reducing write-offs and uncollected bad debt.

Infinx's Insurance Discovery workflow provides an easy start-up for the organization to extract the required datasets of uninsured self-pay accounts with the required demographic fields from their ImagineSoftware billing system. Once this data was extracted, it was fed into the solution where automation capabilities were deployed to identify any undisclosed coverage assisted with machine learning insights, deep data mining, and probabilistic analytics.

The Insurance Discovery Solution further verified each patient's demographic information, insurance profiles, and accrued benefits to determine if the discovered coverage is applicable, and the claim is billable. **Within 48 hours, the solution had generated a list of new validated coverages, rectified patient demographics, and billable payer information. The discovery rate was more than 25%**, and most of the discovered coverage related to Medicaid and commercial insurance plans, including HMOs.

Armed with the above information, Infinx's highly experienced billing experts then took over the billing workflow process, generating the claims in the client's billing system, and resubmitting them within the payer-stipulated timely filing guidelines for reimbursement. Within a week of resubmitting the reworked claims, the organization began recognizing additional dollars being received from these efforts. These dollars directly and positively added to their bottom-line revenue instead of being written off as a loss.

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The Results

With an initial pilot program of 6 months completed, the results were tabulated and evaluated. The organization successfully achieved the following:

$470,000+ in additional revenue was resubmitted and collected from patients' hidden coverage

27% success rate in discovering new or unknown coverage from self-pay and charity care patients

50% savings in recovery costs compared to what would have been spent on collection agency fees

60% reduction in recovery timelines with the speed of automation and AI-driven software, as compared to collection agencies

On the whole, the entire project has deemed a success. Following the pilot phase and with the success rate foremost in their minds, the organization initiated an on-going engagement with Infinx for regular monthly processing and targeting of new self-pay and charity care accounts.

Along with the complementary Infinx programs that the organization utilizes that focus on prior authorization, CDSM, and AR optimization, the Insurance Discovery Solution continues to perform at the high rate of capture for previously uncollected revenue. What was once deemed uncollectible or sent to collections agencies with the hope that there was a remote chance of collections, is now confidently reworked to maximize bottom-line revenue.

**Schedule a meeting to learn more about
our Insurance Discovery Solution**

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