

MedValue Automated Payment Posting Services™

Hospitals, Clinics, Medical Billing Companies and Group Medical Practices face a significant challenge every day - Processing the significant amount of remittance paperwork or EOBs received daily, that accompany payments from Health Insurance Payors.

Solution

MedValue has developed an innovative service, which combines our knowledge of the Payment Posting process, with a proprietary software and qualified staff in our Operations Center, to convert your Paper EOBs to an Electronic Remittance Advice (ERA) in EDI ANSI-835 format.

Key Benefits

1. Increase Cash Flow and Control

MedValue converts and provides the ANSI-835 file within 2 business days, thereby eliminating manual data entry and reduces errors significantly at your end.

You can now determine the underpaid or denied claims faster and resubmit the claims sooner to improve your cash flow. This improves cash-flow as you can now resubmit and follow up on denied and underpaid claims sooner with Payors and increase your cash-flow.

2. Enhance Secondary Payments

MedValue will print the Secondary claims from your medical billing/practice management application, and will provide you with the related EOBs for those claims.

3. Close Books at Month-end sooner

Since MedValue automates your Payment Posting, you can close your books at month-end sooner, as you eliminate manual Payment Posting and reconciliation at your end.

4. Derive Significant Cost Savings

Our services provide savings of approximately 40-60% compared to manual payment posting of EOBs by your staff. Additionally since we provide a quick turnaround for the processing of EOBs received, your staff can work on the underpaid claims or denied claims sooner.

5. Eliminate Paper and Improve Customer Service

Since you and your staff can now search for EOBs and Checks with a click of a mouse, you do not need to spend time searching through information manually in case of audits or refund requests.

6. Achieve HIPAA Compliance

Leveraging the ANSI-835 formats and our Audit-trail capabilities built into our Document Management System, our service assists you in achieving HIPAA Compliance.

Features

1. Convert EOBs to ERAs in 835 EDI Format

MedValue's Automated Payment Posting Services provides you with an electronic version of all the EOBs (in ANSI-835 format) which you directly load into your Practice Management and Billing Applications. This eliminates manual Payment Posting and Claim Reconciliation at your end.

2. Submit Secondary Claims with Primary EOBs

MedValue's Automated Payment Posting Services also generates Secondary claims and provides you with a package of the Secondary claims and their related EOBs for submitting the claims to the Secondary Payors promptly.

3. Document Management System (DMS)

MedValue's DMS indexes and provides you with the electronic images of all EOBs and related attachments received, your staff can quickly search by various parameters to either print EOBs for resubmission of claims to Payors, or sending secondary claims, or to have effective claim follow-up conversations on the underpaid claims with payors. You can now determine the underpaid or denied claims faster and resubmit the claims sooner to improve your cash flow.

4. Reports

MedValue's Automated Payment Posting Services also provides you with our Workflow Management System (WMS), and various reports such as Payor Cycle Time Report that provides you the information about the Payors are taking to pay your claims, for you to determine if they are meeting their contractual obligations.

Why MedValue?

Our customers get the attention, responsiveness, quality, compliance, rapid turnaround and care that you can expect from a top-tier U.S.-based company, and at the prices of an offshore company.

Call Toll-Free: 1-877-528-1683 to learn more.

MedValue

More Freedom. More Flexibility. More Profits.

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