

Top 5 tips for Successful Reimbursement

In a perfect world, filing medical claims would be stress free and maybe even enjoyable. In this perfect world, claims would be easy to file and always paid correctly, the first time. Although this is a wonderful fantasy, the reality is that medical claims processing is wrought with complexity. Payers have intricate systems that must be navigated. Even on a good day this can lead to frustration, anger, and disillusionment. Let's look at a few tips to improve revenue cycles and increase successful reimbursement.

1) File claims electronically whenever possible.

There are so many benefits to filing electronically: ease of tracking, decreased chances of "lost claims," fewer errors and faster processing times. Ultimately, electronic filing leads to increased revenue. Electronic filing can reduce turnaround time by weeks or even months. Most electronic submissions average a two-week turnaround. This is significantly lower than the 60-90 days it can take for its paper counterpart.

2) Documentation is your friend.

Get into the habit of documenting every payer contact. This includes documenting the verification of coverage at the time of the patient's first visit all the way through documenting contact with provider appeals, as applicable. Documentation is your friend and best ally throughout the claims process. Be certain to include: names of those you spoke with, dates the calls were made, times the calls were made, and include a brief synopsis of the conversation. This is beneficial during the appeals process, and can also serve as substantiation for those physicians who may be less than understanding about the claims process.

3) Know your payer contracts and policies.

As in sports, the best defense is a good offense. Payer contracts are chock full of useful information such as filing deadlines, appeals processes, fee schedules, co-payments/co-insurance and deductibles, to list a few. It is crucial that you read and understand the key points. If you do not have a copy of your contracts, your provider representative or the contract service representative can provide you with a copy. Developing communication is a sure way to better understand your payers, and reputable payers will welcome your desire to foster communication.

Know where to find your payer's policies on the Web. This may be as easy as plugging a few key terms into your favorite search engine. Many payers will distribute paper copies of their policies annually, or announce policy changes in newsletters. Every payer has unique policies. For example, do not make the assumption that one payer's policy on billing the modifier 50 Bilateral procedure is the same as another's. Do not assume that because a new code is covered by one payer, that it will be covered by all. Follow due diligence and research each payers individual policies; don't provide them with any excuse to deny your claims. Gain the offensive by reading policies and reading payer specific contracts for each payer you do business with.

4) Do not let claims pile up.

Claims should be filed every day. Prompt filing often means prompt payment. A stack of completed claims will not get filed if they are sitting in a desk drawer. Your goal should be to create a system that encourages you to file claims on a daily basis. This may require you to designate staff strictly for billing claims.

5) Proofread claims.

This is often the simplest and quickest action you can take; yet often it is the first thing taken for granted or overlooked. Every day payers deny claims for reasons that could have been prevented by simple proofreading. Misspellings, transpositions of digits that result in incorrect policy numbers, invalid provider numbers, and incorrect place of service codes the list goes on. Electronic submission doesn't mean error-free submission any more than paper submission would. Although scanning and optical character recognition are wonderful tools that can help speed up the reimbursement process, they cannot detect data entry errors. Errors occur on resubmissions as well, so it is vital that a claim is reviewed thoroughly each time it is submitted. Taking a few moments to proofread your claims, regardless of the method of submission, prevents many such errors.

Claims processing requires you to possess such virtues as perseverance, diligence and patience in excess. Successful billing means that you must be willing to develop and facilitate communication with your payers. This will be easier with some payers than with others, but with determination, you can develop a method that will enable you to better navigate your payers systems and ultimately breed successful reimbursement.

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