



CLEARWAVE ENABLES DIAGNOSTIC IMAGING SERVICES PROVIDER TO CHECK 100% PATIENT INSURANCE ELIGIBILITY INFORMATION WITHOUT ADDING STAFF

PRACTICE AREA:

Diagnostic Imaging

PATIENT CARE FACILITIES:

60 fixed sites & more than 100 mobile centers

RESULTS:

- 41% fewer eligibility denials
- 35% drop in Days Sales Outstanding
- 68% improvement in over 120-days Accounts Receivable aging

One of the nation's largest integrated providers of diagnostic imaging services improved their revenue cycle management process simply by beginning to authenticate their patients' insurance eligibility information.

In June 2008, the diagnostic imaging services provider implemented Clearwave Corporation's real-time insurance eligibility verification solution and modified their payment collection procedures to achieve their goals of increased cash collection at the time of service, reduced denial of claim, improved aged accounts receivables, increased accuracy of the data collected at check in and shortened patient check-in times.

Without hiring additional staff, the healthcare provider's patients are able to verify or enter their personal information through Clearwave's easy-to-use kiosk. Through Clearwave's network of insurance carriers, patients' simultaneously validate insurance eligibility information and check-in. Co-pay, co-insurance and deductible information is then populated in the provider portal in a normalized format, which enables staff to more easily request payment at the time of service.

After a year of checking eligibility information with the Clearwave solution and implementing changes to several office procedures, the company realized the following improvements:

- Decreased eligibility denial rate to 10% from 17%.
- Shrunk DSO (Days Sales Outstanding) from 65 days to 42 days.
- Reduced the company's balance in the over-120-days Accounts Receivable aging from 37% to 12%.
- Achieved a streamlined patient check-in process and reduced data entry errors

Despite the diagnostic imaging services provider's large patient base and numerous locations across the country, the healthcare provider conducted insurance eligibility verification manually. This labor-intensive process contributed to a denial of eligibility rate of more than 15%, which ultimately led to a significant delay in revenue collection, hindered cash flow and frustrated patients.

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