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The medical billing process involves filing claims for health care services rendered. Busy medical professionals usually outsource this work to medical billing companies. Well-equipped to file claims and ensure timely reimbursement, a medical billing company helps physician practices grow.

How a Medical Billing Company Ensures Timely Reimbursement

Even while focusing on their core task of providing quality patient care, physician practices have to bill their patients or insurance companies to ensure timely reimbursement for the healthcare services rendered. Claims can be filed only by collecting, verifying and submitting details of patient enrolment, insurance available, diagnosis and treatment, and medical codes. Incorrect filing of claims leads to falling revenue and losses which would greatly affect the success of the medical practice. It is therefore not surprising that physician practices are now depending on medical billing services to manage their accounts receivable (AR) and collections.

A medical billing company is well-equipped to handle the task of filing claims and collecting payment. They have trained professionals on the job. The services they provide are

â€¢Studying patient claim forms to verify enrolment, insurance available, diagnosis and treatment prescribed.

â€¢Assigning proper codes for all treatment procedures, that is, ICD codes to represent diagnosis and CPT for treatment procedures.

â€¢Filing of claims electronically using special medical billing software.

Usually, medical billing services send the bill within 24 to 48 hrs of receiving all the necessary documents from the practice so that cash flow is not affected. The claims are sent to clearing houses which then bill the patients or their insurer, who in turn pays the physician directly.

Medical billing outsourcing services can perform these tasks more efficiently and economically than physician practices because they are specialists in the field. They employ coding specialists and have the sophisticated hardware and software necessary to perform medical billing. They are therefore better equipped to handle the task than medical practices. By streamlining all office procedures â€“ from enrollment and insurance verification to AR collections â€“ they help physician practices flourish and grow.

Only a Professional Medical Billing Can Help Physician Practices Grow

There are hundreds of medical billing service providers, with many even offering home-based services. But if you want to see increased cash inflow, choose your medical billing service wisely. Check out the services offered. Make sure you get a prioritized action plan, regular reports, quality assurance, prompt service and full-time technical assistance. This will ensure that you retain control over your receivables. Only an established medical billing company can offer all this, so if you want your practice to grow, find the right one.

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Outsource Strategies International - About Author:
Outsource Strategies International (OSI) offers a medical billing services, focusing on every aspect of the medical billing / patient cycle. Our a medical billing company is staffed with skilled and experienced billing specialists, coders, and other service personnel, having extensive experience in providing accurate results.

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