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Outsourcing Insurance Verification and Authorization Benefits Medical Practices by Outsource Strategies International

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Verifying insurance eligibility is very important when it comes to providing covered services for your patients. Efficiently carried out, the procedure improves your revenues as well as enhances patient satisfaction. Most healthcare professionals are not aware of the intricacies of the health insurance verification process and their staff may not have the time to carry out the insurance verification services efficiently. This often leads to a situation of delayed payments, nonpayment of claims and ultimately, patient dissatisfaction.

Outsourcing to Significantly Reduce Rejections and Denials

To take the stress out of managing insurance eligibility verification task, it is better to outsource insurance verification services to an outsourcing company. This can get your claims billed and processed accurately. All your concerns regarding insurance eligibility verification can be put to rest. Today, there are several outsourcing companies that ensure that all your necessary paperwork will get done promptly for timely reimbursement. They will work with patients, healthcare staff and the insurance company to meet your verification demands.

These companies have a team of professionals to carry out the verification of patient details, coverage details, co-insurance details, deductible details, out of pocket expenses, allowed visits details, pre-authorization number, pre-certification details, claim mailing address, adjuster contact details, IP benefits and case details to avoid last minute cancellations and to ensure accurate medical billing.

The Eligibility Verification Process

The insurance verifications and authorization process involves many steps:

â€¢Receiving patient schedules from the hospital or clinics via EDI, email or fax

â€¢Verifying patients' insurance coverage on all primary and secondary (if applicable) payers

â€¢Verifying demographic information

â€¢Updating patient accounts

â€¢Contacting patients for additional information

â€¢Updating the billing system with eligibility and benefits details such as group ID, member ID, coverage start and end dates, co-pay information and much more.

Gains from outsourcing insurance verification and authorization services

Outsourcing your insurance verification authorization to experts saves time and improves your cash inflow. It also speeds up approval and authorization. Other gains:

â€¢Reduces your risk factors

â€¢Simplified workflow

â€¢Reduced number of returned claims

â€¢Faster billing cycles

â€¢Minimizes delays considerably

â€¢Improves payment and collections

â€¢Reduces need to rework claims

â€¢Frees up workforce to focus on more productive tasks

â€¢Reduced operational costs

â€¢Fewer claim rejections

â€¢Streamlines billing process

Choose the Right Service Provider

Before handing over the task of insurance verification and insurance authorization to a reliable outsourcing firm, make sure that they

â€¢Offer continuous evaluation of each account regarding the amount of returns possible and the timing

â€¢Provide regular QA checking with readily available reports

â€¢Weekly and monthly status reports

â€¢Follow all HIPAA guidelines

Always ensure that the company provides insurance verifications and authorizations based on your budget constraints and unique requirements.

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Outsource Strategies International - About Author:
Outsource Strategies International (OSI) provides all the needed assistance to complete your patient a appointment scheduling and a insurance verification tasks.

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