MD Clarity's PricingEngine

HOW TO THRIVE IN THE EVER-CHANGING REIMBURSEMENT ENVIRONMENT

PROVIDERS NEED A BETTER WAY TO FACE THE DEMANDS FOR GREATER PRICE TRANSPARENCY AND ACCOUNT FOR SHIFTING PAYER CONTRACT METHODOLOGIES, COMPLEX PATIENT BENEFITS, AND DOWNWARD PRESSURE ON REIMBURSEMENT.

POWER FAST AND ACCURATE REIMBURSEMENT

MD Clarity's Pricing Engine turns the painful challenge of managing contracts and calculating procedure pricing into a strategic advantage. On a single, reliable platform practices can:

- Deliver Price Transparency
- Optimize and Model Insurance Contracts
- Adapt and Scale To New Pricing Models

By automating the integration of contracts, patient benefits, payer rules, and your transactional data, practices can eliminate hours of data manipulation in spreadsheets and focus on maximizing reimbursement with the accurate data. With MD Clarity's Pricing Engine, practice's contracts are digitized and integrated with a dynamic database of payer and benefit-specific rules spanning over 100 national and regional private and government payers.

COMPONENTS OF THE PRICING ENGINE

PLAN-SPECIFIC INTELLIGENCE
Why handle the complexities of specific plan or policy rules yourself? MD Clarity has built-in library of plan-specific rules that ensure the allowable rates priced on your estimates or bills are accurate. Start recognizing patterns related to specific member or group numbers and determine the impact of provider type on rates. Practices can be confident that estimates and allowable forecasts are truly accurate.

DIGITIZED PAYER POLICIES
MD Clarity turns payer manuals into a dynamic engine that works for your practice. Our team maintains this engine for our clients, accounting for the payer pricing adjustments in addition to the base contracts. We currently house over 100 national and regional private payers.

DYNAMIC PAYER CONTRACT METHODOLOGIES
MD Clarity turns all payment reimbursement methodologies into simple methods that can be plugged in based on your payer contracts, both for FFS professional and facility rates as well as emerging value-based models. Instead of writing custom logic or code for each payer contract that takes months to implement, MD Clarity supplies fully-tested payer contract methods out-of-the box.

ADAPTABLE TO PROVIDER'S STRUCTURE
MD Clarity's pricing engine is flexible to your organization. We account for facility or provider-specific contract rates and handle the detailed configuration of a practice's unique set-up, including handling rates specific to location type or claim type. The engine will provide you a single source for accurate information across every scenario.
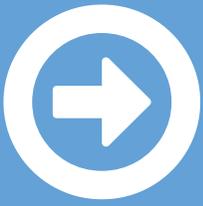
WHY CONVENTIONAL APPROACHES ARE INACCURATE

EHR and Practice Management Software products were designed primarily to capture the necessary data elements to code and send claims to insurance companies and keep documented clinical records of patient visits. Pricing procedures are typically limited to fee-for-service models. However, providers are facing new challenges around price transparency, evolving payer contract methodologies, and shrinking margins that these systems are ill-equipped to address. Practices of any size are finding it difficult to navigate the complex payer networks and payment methodologies.

WHERE EHR/PM PLATFORMS FALL SHORT
- Calculating accurate pricing beyond "base fee schedules"
- Generating net revenue projections for forecasting
- Automating sharing accurate out-of-pocket costs with patients
- Engaging in new reimbursement models, from direct employer contracting to bundled pricing to quality-based incentive models
- Automated auditing for contractual revenue recovery opportunities

Many practices have resorted to using manual spreadsheets to handle these complex calculations thus increasing the potential for errors and draining staff time.

COMMON CHALLENGES

These are common challenges staff face when they attempt to use their PM system for managing payer contracts. Eliminate these unnecessary challenges and allow staff to become more productive with their time.

"If staff selects the wrong plan on the front-end I end up spending time reviewing false positive underpayments."

"When it comes time to renegotiate my contract, it doesn't help me forecast the potential impact."

"I have to manually create my own auditing reports every month and it takes my staff hours to compile and review."

"I still have to pull and review information for estimates one at a time from spreadsheets and payer websites. I can't possibly do that for all my patients."
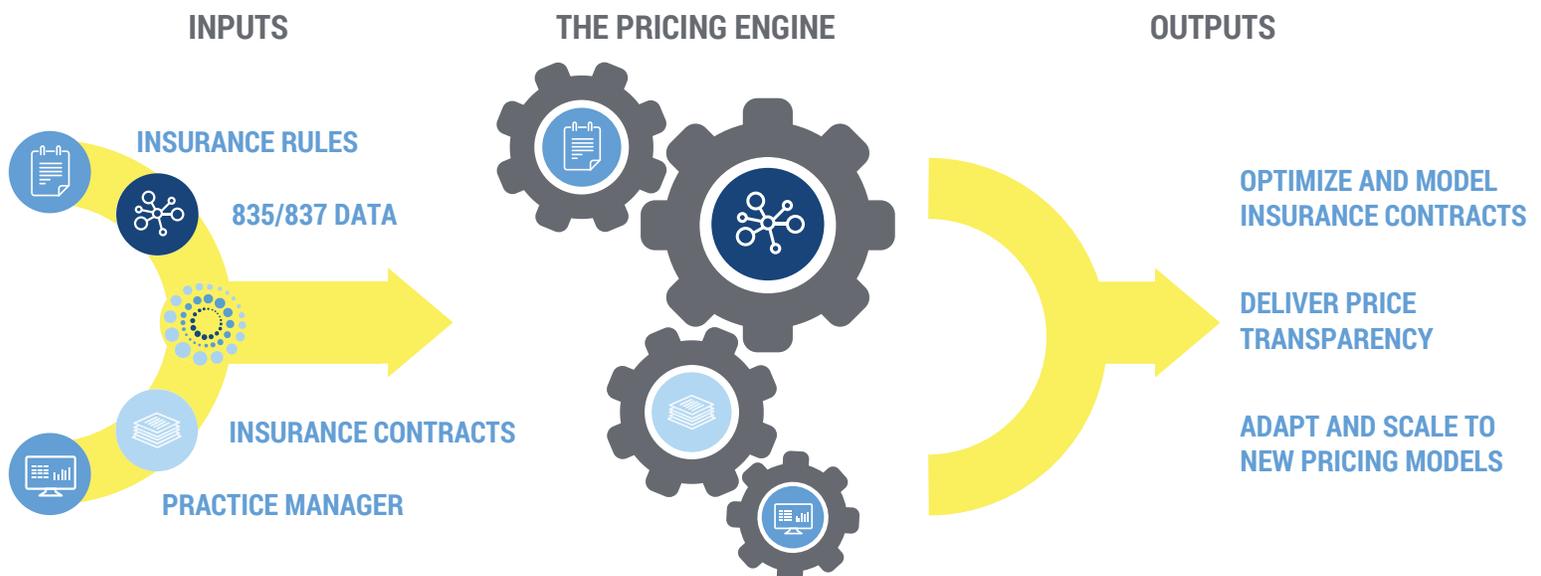
"PM fee schedules are extremely cumbersome to maintain."

"My PM can't handle my complex payer methods like bundles and EAPGs."

"Even with the fee schedules built into my PM, I have to try to manually apply all the rules in Excel to get the accurate expected allowed amount on every encounter."

A NEW APPROACH

MD Clarity's Pricing Engine is designed to ensure practices maintain the highest level of revenue integrity and reduce revenue leakage. We focus on ensuring providers are paid quickly, accurately, and to their maximum potential. The Engine eliminates the manual guesswork around pricing to hold payers accountability and give patients the transparency they deserve.

INPUTS

INSURANCE RULES

835/837 DATA

INSURANCE CONTRACTS

PRACTICE MANAGER

THE PRICING ENGINE

OUTPUTS

OPTIMIZE AND MODEL INSURANCE CONTRACTS

DELIVER PRICE TRANSPARENCY

ADAPT AND SCALE TO NEW PRICING MODELS

STRATEGIC CHALLENGES SOLVED

Improve Patient Experience: Give cost conscious patients the peace of mind knowing what their full financial responsibility will be prior to their visit. Transparent pricing and systematic collections go a long way to improve the patient experience and reduce patient bad debt.

Accurate Pricing: Instead of singular base fee schedules, the engine leverages built-in methods to handle the most complex of contracts that span facility, professional, and anesthesia fees. Payer-specific adjustment policies that impact pricing are automatically applied to ensure the projected allowable value of any estimate or forecasted allowable is accurate.

Maximize Staff Productivity: Staff no longer need to spend time manually updating fee schedules, or spending hours in spreadsheets.

Recover Underpayments: All encounters will be scored with expected allowed values as soon as they are created, enabling practices to forecast net revenue and ensure every encounter is audited immediately upon payment. Staff can work exceptions ranked by the highest recoverable opportunity and reason for underpayment.

Patient Benefit Intelligence: Automatically correct the mapping of patient encounters to the appropriate pricing contract based on the patient's member, group, and plan data. When patients are mistakenly registered under the wrong plan or carrier, it can lead to incorrect prices shared with patients, and time wasted with false positives in the auditing process.

Model the Impact of New Contract Negotiations: Using simulations, score contract proposals on patient populations to accurately quantify the impact of new rates or methodologies, and the potential impact of increasing patient cost-sharing.

Scale With New Emerging Payment Models: score, model, and track your new contract methodologies, from bundled agreements to value-based models

Start Tracking Profitability: Start tracking the profitability of all your agreements and target opportunities to renegotiate new contracts.

ABOUT MD CLARITY

MD Clarity provides large healthcare practices with a module based software platform that helps drive operational efficiencies throughout the organization.

On the front end, we utilize workflow automation to reduce the time it takes to run benefits checks and provide accurate out of pocket estimates to patients by 85%. This helps lower practice costs and increases the likelihood of timely patient collections.

On the back end, we integrate clinical data from across the practice into a single platform. This makes it easier to analyze contract and payer performance so you can make better financial decisions and drive increased revenue to the practice.

MD Clarity is headquartered in Seattle, Washington with a second location in Atlanta, Georgia.

We believe in making the healthcare
payments experience easier
and more transparent for everyone