



ibml's flexible and fully integrated healthcare revenue cycle management service can manage all electronic and paper-based payments from patients, insurance companies and private payers.

Banks are uniquely positioned to help healthcare providers streamline their revenue cycle.

ibml offers banks of all sizes an integrated service to do just that.

Our outsourced service streamlines the receipt, recording, deposit and reconciliation of any healthcare payment, ensuring up-to-date reporting for a healthcare provider's AR system.

By leveraging our revenue cycle management service, your bank can have a lucrative new product to offer its healthcare clients and prospects, improving its competitive position in this important market.

And, you can accomplish all of this without building out a costly technology infrastructure!

A Feature-Rich Healthcare Offering

ibml's flexible and fully integrated healthcare revenue cycle management service can manage all electronic and paper-based payments from patients, insurance companies and private payers. We convert all elements of a healthcare transaction, including paper-based explanation of benefits (EOB) documents, into the postable 835 electronic format. We also perform ERA and EFT re-association, in turn, eliminating fraud and speeding check deposit times. Transactions that are ready for posting are delivered within moments to the healthcare provider's billing or patient management system.

Transactions requiring special handling – including denials, secondary billing, reconciliation and re-association, appeals and other exceptions – are made available to providers via an online portal.

Unlike solutions offered by other service providers, our comprehensive approach addresses the entire claims lifecycle: from originating and editing claims to communication and presentation to the reconciliation, imaging and archiving of claims data. This provides your clients with a stronger ROI and better positions your bank in the fast-growing medical banking space.

Few banks can match the capabilities of our end-to-end revenue cycle management service.

Advantages of Outsourcing

ibml has a long track record of providing in-house document scanning solutions to banks. Our revenue cycle management service can be delivered as an extension of your existing lockbox offering – ibml can accept images from any capture solution for EOB conversion – or as a completely outsourced service with ibml providing you with remittance processing and EOB conversion.

In either case, banks of all sizes can offer their healthcare clients a feature-rich, value-added service without the considerable cost or time required to build out a healthcare payments infrastructure.

What's more, our platform-independent service opens a clear and convenient pathway for communications between payers, providers and other stakeholders, regardless of their current data types, document formats and system capabilities. By delivering the channel for this free flow of information, your bank will immediately become a more valued partner to its healthcare clients.

And, our service is easy-to-deploy, meaning you can go to market fast. The service is non-intrusive to existing systems and its extensible “plug and play” architecture can support your growth.

Key Features

- Claims remittance processing
- Patient self-pay processing
- Integrated processing of paper-based and electronic transactions
- Re-association and reconciliation of all transactions
- Auto-posting of a consolidated 835 file
- Denial management and secondary insurance submission
- Online view of 835 and 837 transactions and related information
- Seven years of payment data storage
- Robust data visibility, reporting and data mining
- Extensive audits and controls on the posting and tracking of all transactions
- No support costs to your healthcare clients
- HIPAA compliant

Benefits for Healthcare Providers

Our flexible and fully integrated suite of services is specially designed to help your healthcare clients better manage the revenue cycle, gain efficiencies and reduce costs. It also supports their efforts to:

- Accelerate receivables processing timeliness and accuracy
- Reduce accounts receivable days outstanding
- Minimize remittance float
- Collect and reconcile patient self-pays
- Post remittance and denial data electronically
- Streamline short-term cash management
- Update accounts records quickly
- Provide better service to customers
- Avoid “lost” claims or payments
- Mitigate potential fraud

Let's Get Started

Don't let your competition get ahead. Start your bank in the healthcare space.

Contact us today at info@ibml.com.