

Medical Banking Service

Increase fee income while strengthening relationships with healthcare providers

Healthcare is an extremely lucrative market for banks. ibml's outsourced medical banking service enables banks to tap into this market without the cost, risk or time of deploying in-house systems.

ibml's medical banking service automates the receipt, recording, deposit and reconciliation of any paper-based or electronic healthcare payment from patients, insurance companies, and private payers.

The service converts all elements of a healthcare transaction, including paper-based explanation of benefits documents, into a postable 835 electronic format. The service also provides ERA and EFT re-association, mitigating fraud and speeding cash flow. Transactions that are ready for posting are delivered within moments to the healthcare provider's billing or patient management system (PMS).

All this is available with no support costs to your healthcare clients.

Deliver an end-to-end solution

ibml's medical banking service addresses the entire claims cycle: from originating and editing claims, communication and presentation, to the reconciliation, digitization and archival of claims data. In addition, the extensible "plug and play" architecture of our medical banking service is highly scalable.

Streamline exceptions handling

An online portal streamlines exceptions handling by making transactions such as denials, secondary billing payments and remittance management, reconciliation and re-association, appeals, and others available electronically to providers.

Extend your legacy lockbox investments

ibml's medical banking service extends the value of legacy lockbox processing solutions. Our private-label service accepts images from any capture solution for EOB conversion. It also can be delivered as a completely outsourced remittance processing and EOB conversion service.

Enhance visibility and reporting

Benefit from image archival, robust reporting, data mining, and seven years of payment data storage.

Ensure compliance and control

ibml's medical banking service is HIPAA-compliant and provides complete audit trails and configurable controls on the posting and tracking of healthcare transactions.

Let's Get Started

Don't let your competition get ahead. Begin offering medical lockbox services today!

To learn more, contact your ibml representative today or email CASinfo@ibml.com.