

REVENUE MANAGEMENT SOLUTIONS HAS THE CURE FOR DIFFICULT EOB FORMS

At A Glance



Industry

Healthcare Transactions Services Provider

Challenge

Revenue Management Solutions (RMS) needed to convert thousands of complex EOB forms daily to electronic posting files.

Award-Winning Solution

With the use of AnyDoc®EOB™ and MedRx, RMS processes all healthcare documents, including EOBs, denial letters, patient payments, workers compensation, and correspondence for healthcare providers utilizing their bank lockboxes. They are currently processing up to 10,000 pages each day with a projected volume exceeding 25,000 per day within the next 6 months—and providing clients with 24-hour turnaround of processed EOBs.

Benefits

- Quickly processes, validates, and posts accurate EOB data
- Eliminates 5-10 days from client revenue cycles
- Allows RMS to provide quick turnaround to customers—within 24 hours
- Processed EOBs achieve greater than 99% accuracy
- Supports multiple HIPAA-compliant EDI 835 output formats according to client specifications
- Scalable system allows RMS to easily adapt to an increasing volume of documents
- Without automation, processing costs would be 3-5 times higher

Recognition

In 2008, RMS was recognized as a finalist for the I-Cubed Award, presented by Integrated Solutions magazine for their use of AnyDocEOB.

If you have ever seen an Explanation of Benefits form (EOB), you may recognize this type of healthcare form by its data-rich, small-type fonts and its difficult-to-read columnar data. Insurance companies submit EOBs to healthcare providers along with payment for services rendered to patients. The complexity of EOBs, and their variations in length and detail—which often contain information for numerous patients and can span multiple pages—make them challenging to process. Even as an insurance policy holder, when you receive your EOB from a doctor visit or medical procedure, it may be difficult to interpret.

Revenue Management Solutions, LLC (RMS) is a document transactions service provider for the healthcare industry specializing in EOB processing. RMS processes nearly 2.8 million EOB transactions annually, with a guaranteed turnaround time of 24 hours using AnyDoc®EOB™.

“Without the AnyDoc suite of products RMS would not have been able to deliver our world class solution to the healthcare industry...”

RMS uses AnyDocEOB from Tampa, FL-based AnyDoc Software to automatically capture critical EOB information such as patient account numbers, dates of service, and denial codes and balances it to the corresponding check total. The data is then exported into EDI 835 or other proprietary output files to support patient privacy according to HIPAA regulations. The software handles the complexity of these forms with ease, enabling RMS to provide a highly-specialized service to clients which provides many benefits.

Challenge

RMS was founded in order to provide a service to process the EOB forms healthcare providers receive from insurance companies after providing patient care—that was more accurate and faster than any other services available.

The Oklahoma City-based company recognized a need within the healthcare industry to eliminate the slow, manual tasks of healthcare remittance processing. Healthcare providers of all sizes, from large hospitals to independent private practices, must submit claims to insurance companies in order to receive payment for patient procedures rendered. When the insurance companies remit a payment, they provide an EOB along with the accompanying check or ACH payment. These EOBs often span multiple, even hundreds of pages, and include payment and detailed remittance information for hundreds of patients within a single form. These complicated forms must be balanced at the service line level, then by patient claim level, and then to the check payment to ensure the output file can be created accurately.

The manual process of posting remittance payments is a slow, costly, and very labor-intensive process. The faster an EOB payment is posted accurately, the sooner a healthcare provider can bill secondary insurance or the patient for their portion of the bill, which increases cash flow.

For RMS, without an automated solution, they would have needed to hire approximately 300 people to manually key the data from the EOBs in order to handle their incoming document volume. They also would not be able to guarantee the 24-hour turnaround time they provide their clients. And, without the service RMS provides, individual healthcare providers would each need to hire many additional employees of their own to manually sort, route, process, and post their EOBs in a timely manner. The process would be lengthy, costly, and prone to errors in data accuracy.

Solution

With the use of AnyDocEOB and MedRx—RMS' proprietary transaction processing application and Web-based customer portal—RMS processes all healthcare documents, including EOBs, patient payments, denial letters, and correspondence for their healthcare clients. The bank lockbox provides a valuable service to healthcare providers, allowing them to make timely deposits to their accounts. The process begins with the bank lockboxes scanning all their incoming documents—including EOBs, general correspondence, and denial letters—and uploading the document images over a secure SFTP Internet connection to RMS for processing.

RMS then uses AnyDocEOB to conduct a first-pass document classification to determine if the document is an EOB. All other documents are routed for categorization to determine if the document is a zero pay EOB, ACH/EOB, patient payment, or true correspondence. The EOBs are then processed with AnyDocEOB to capture necessary data, such as patient account numbers, service dates, denial codes, and totals—eliminating manual data entry. The software also automatically adds the payment amount for each of the individual patient services provided and balances it to the patient claim total.

“AnyDocEOB allows RMS to quickly and accurately extract the data needed from EOBs...”

The AnyDoc solution is powered by AnyApp™ and QuickApp™ technologies which allow the solution to automatically capture critical EOB data, regardless of where the data is located within the EOB, how many pages the EOB spans, or whether previous EOBs from the particular provider have been previously processed by the system. AnyApp allows RMS to quickly and accurately extract the data needed from EOBs from the higher volume payers, while QuickApp technology streamlines the extraction of data from the lower volume payers, typically single-page EOBs that are less commonly received.

To further validate the data captured from the EOBs, RMS utilizes a database containing copies of claim information that have been submitted by the providers. AnyDocEOB conducts automatic database table lookups to compare claim data against the EOBs to ensure the highest accuracy possible. If the dollar amount for a patient's procedural total does not match the claim information, for example, AnyDocEOB will automatically flag the questionable amount for human verification. And, the database is continually updated as new claims are received. Once the data has been validated, the database is updated with the correct information for the MedRx application to build the electronic posting files.



“This is such a specialized application, I would say that we have really formed a true partnership in terms of understanding us being able to communicate what we are trying to accomplish and working very closely with the AnyDoc development team to continually improve the product.”

– **Tom Dean, CEO at Revenue Management Solutions**

AnyDocEOB also includes the creation of “snippets,” which are images of individual patient data records pulled from an EOB image. A snippet contains a single patient’s information (which can often span multiple pages) along with header and footer data which typically includes the payer’s company name, EOB issue data, and check information for the header and explanations for denial codes for the footer. Snippets can be used to assist clients with secondary billing. When a primary insurance company pays a claim, a copy of the patient’s EOB needs to be sent to the secondary insurance company to handle the remaining balance. Snippets support compliance regulations by allowing individual patient information to be sent without the need to black out or redact other patients’ information within an EOB image.

“We have accomplished our goals with AnyDocEOB...”

Essentially, the thousands of documents RMS receives daily are routed to AnyDocEOB for EOB processing and creating accurate index data for the document management and archival system. AnyDocEOB captures the data and utilizes information in claim databases to further validate it. And, AnyDocEOB also automatically extracts the data required from the remittance in order to build accurate electronic remittance advice files, which allows RMS to provide a 24-hour turnaround for their clients’ processed, accurate data.

Benefits

Using AnyDocEOB, RMS achieved their goal of providing a specialized service to process EOBs that was more accurate and faster than any other service—giving them a competitive edge. Currently processing nearly 2.8 million EOBs annually, RMS is able to maximize its production with the scalable solution, which is capable of handling an increasing volume of EOBs without requiring any additional employees.

RMS processes between 5,000 to 10,000 pages per day, with higher than 99% accuracy and greater than 90% posting rates for processed files to their customers’ practice management or hospital information accounting systems.

They also eliminate an average of 5-10 days from healthcare providers’ revenue cycles—thereby increasing cash flow for providers and eliminating their need to hire hundreds of additional employees of their own to manually sort, route, process, and post their EOBs. Additionally, the actual cost of posting these transactions manually would be 3-5 times more than what RMS charges their clients. And, accurate, balanced EOBs are posted within 24 hours with this system, all the while supporting HIPAA regulations.

RMS has achieved an automated EOB processing system which is part of a complete Web-based revenue cycle solution. “This is such a specialized application, I would say that we have really formed a true partnership in terms of understanding us being able to communicate what we are trying to accomplish and working very closely with the AnyDoc development team to continually improve the product,” said Tom Dean, CEO of RMS. “We started our company expressly to offer complete revenue cycle solutions over the Web to our customers; automated processing of EOBs is a cornerstone of that offering, and we have accomplished our goals with AnyDocEOB.”

Company Profile

RMS History

Before becoming the successful healthcare transactions services provider they are today, RMS founders and key employees started by processing EOBs with AnyDocEOB at their previous technology companies. Over the past 5 years they have worked closely with AnyDoc to bring the most advanced functionality possible to their AnyDoc EOB product which has help RMS to advance past their competition.

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