

Insight. Innovation. Transformation.

Speed Submissions and Cut Costs by Attaching Documents Digitally

End the time and labor drain of scanning, mailing, and faxing

The Hidden Cost of Claim Attachments

Providers and payers still exchange an 84% majority of claim attachments via email and fax.¹ Worse yet, a mere 6% of attachments are processed in a fully electronic manner²—despite electronic-submission standards.

There's a high price to pay for this failure to modernize. Providers spend an average of \$4.50 for every document they attach. But the bigger cost is the 30-minute delay in submission created by every attachment.³

The Benefits of Streamlined Attachment

Fortunately, there's a much better way to collect, attach, and send the documents that support your claims: point and click.

This streamlined approach to document attachment helps deliver multiple benefits, including:

- Faster adjudication and reimbursement
- Faster responses to payer solicited and unsolicited document requests

- Reduced risk of denials due to missing and/or incorrect attachments
- Less time spent reworking claims
- Scalable capacity to fulfill the growing volume of document demands from payers
- Reduced labor costs
- Reduced cost of postage and mailing supplies

In fact, providers report that adjudication of fully electronic claims submissions is 22 times faster than those done by mail.⁴

Research also indicates that streamlined attachment can cut costs by \$2.15 per document.⁵

Multiply that savings by the thousands of documents you attach to claims every year and the financial impact is significant.

The Power of Attachments with Revenue Performance Advisor

Revenue Performance Advisor, Change Healthcare's end-toend revenue cycle management platform, streamlines your practice's workflow by enabling your staff to attach documents from right within the solution. Users simply pick the document, associate it with the claim, and send it to the payer electronically or, for payers who don't accept digital attachments, Change Healthcare will fax or mail.

No more hunting through paper files, photocopying, manual correlation, faxing, doublechecking that the fax went through, or mailing (which is bound to get slower and more costly in the future).

As an added benefit, Revenue Performance Advisor tracks attachments to give you useful reports on payment effectiveness. You can also quickly check the status of solicited and unsolicited requests for medical documents.

And, of course, Revenue Performance Advisor leverages Change Healthcare's unmatched electronic network for digital delivery.

To learn more about Revenue Performance Advisor and view a demo, visit our website <u>here</u>.

- 2 CAQH[®], "CAQH CORE Report on Attachments: A Bridge to a Fully Automated Future to Share Medical Documentation," 2019. <u>https://www.caqh.org/sites/default/files/core/core-attachments-environmental-scan-re-port.pdf</u>
- 3 CAQH®, "2019 CAQH Index®: Conducting Electronic Business Transactions: Why Greater Harmonization Across the Industry Is Needed," 2020. https://www.caqh.org/sites/default/files/explorations/index/report/2019-caqh-index.pdf
- 4 CAQH®, "2018 CAQH CORE Attachments Environmental Scan," 2019.
- 5 CAQH®, "2017 CAQH Index: A Report of Healthcare Industry Adoption of Electronic Business Transactions and Cost Savings," 2018. <u>https://www.caqh.org/sites/default/files/explorations/index/report/2017-caqh-in-dex-report.pdf</u>

Inspiring a Better Healthcare System

¹ CAQH®, "2017 CAQH Index: A Report of Healthcare Industry Adoption of Electronic Business Transactions and Cost Savings," 2018. <u>https://www.caqh.org/sites/default/files/explorations/index/report/2017-caqh-index-report.pdf</u>