

Cut the cost of claims-related transactions

Claims-related transactions among healthcare providers, health plans, payers, and vendors are time-consuming and costly.

How costly?



\$391bn

Healthcare administration costs add up to an estimated **\$391 billion annually.**

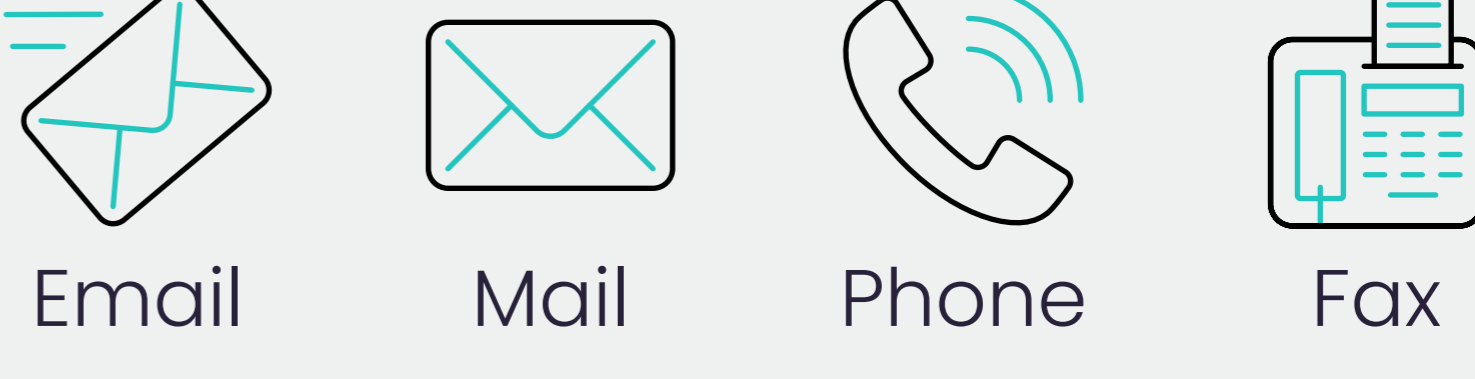
About **11%** of that amount is associated with conducting administrative transactions including:

- Eligibility and Benefit Verification
- Prior Authorization
- Claim Submission
- Attachments
- Coordination of Benefits
- Claim Status Inquiry
- Claim Payment
- Remittance Advice

11%

that's **\$42bn**

These transactions are conducted manually, electronically, or partially manually and electronically.



Health plans and providers rely on practice management systems and **data clearinghouses** to conduct many of these administrative transactions, which adds to the costs.

62

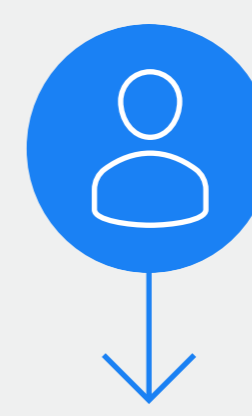
transactions health plans conduct per member, per year.

Of these, about 28 are eligibility and benefit verification transactions. In fact, about **5.3 billion eligibility transactions are made each year.**

Let's do some math

Acme Health Plan has **one million** members.

Each member requires an average of **28** eligibility and benefit verification transactions per year.



If all of these transactions are sent through a data clearinghouse at a rate of **five cents** per transaction, this costs Acme Health Plan **1.4 million dollars** annually.

$$28 \checkmark \times 5\text{¢} = \mathbf{\$1.40}$$

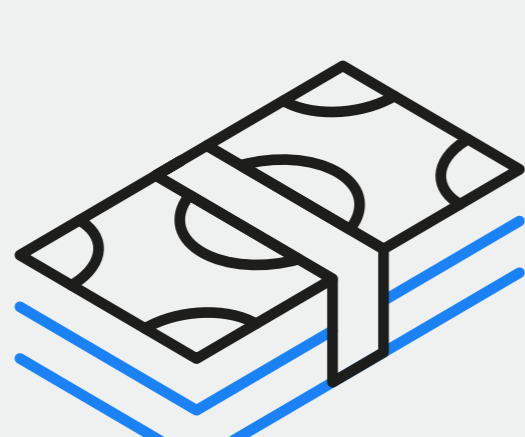
$$\mathbf{\$1.40} \times 1\text{m} \text{ (person icon)} = \mathbf{\$1,400,000 / year}$$

How Rhapsody® can save health plans money

Health plans need solutions that allow them to **exchange data bi-directionally** with patients, providers, vendors, and other health plans as members change plans.



This is where Rhapsody comes in



We partner with many health plans that use our industry leading interoperability suite.

Rhapsody solutions can be configured to route transactions and facilitate the process of verification, thus **eliminating the need for a clearinghouse** and providing **significant cost savings.**

See how we're enabling health plans to integrate clinical and claims data with our Best in KLAS® solutions.