

HOSPITAL ACCOUNTS RECEIVABLE RECOVERY AND RESOLUTION

01000110	TIMELY FILING DENIAL	01107001	01000001	PAID	01110010
0011	UTILIZATION DENIAL	01001001	01000001	PAID	01101110
01000	COVERAGE DENIAL	01100001	01000001	PAID	01100001
01110010	CONTRACTUAL DENIAL	01100011	01000001	PAID	01110011
0101	CODING/BILLING DENIAL	01101100	01000001	PAID	01100101
0	PROCESS DELAY ISSUE	01110011	01000001	PAID	01100011
01	SUBMISSION ISSUE	01001000	01000001	PAID	01110010
01001	REBILLING ISSUE	01101100	01000001	PAID	01001000
1	CASH POSTING ISSUE	01100001	01000001	PAID	01101000



PARAREV



A New Approach for Faster and More Comprehensive Accounts Receivable Recovery and Resolution

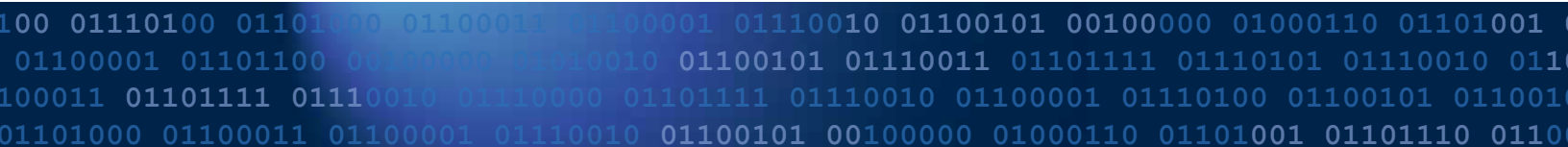
Hospitals face a growing problem with rising accounts receivable (AR) balances due to denied, unpaid and underpaid commercial insurance claims. According to the Advisory Board, the average 350-bed hospital saw denial write-offs increase from \$3.9 million in 2011 to \$7 million in 2017.¹ With an average operating margin of just 2.7 percent, hospitals today can ill-afford not to follow up on every dollar owed them for services.²

But because adding staff to pursue denials is costly, many facilities have attempted to address the insurance AR challenge by contracting with AR recovery and resolution firms. Unfortunately, most outsourced vendors rely on outdated technologies that aren't capable of easily processing large volumes of claims quickly. That means low-dollar, high-volume claims often go unworked.

Accelerate Cashflow and Reduce Denials

ParaRev is altering the hospital AR landscape by delivering unparalleled speed, scalability and accuracy to the insurance AR recovery and resolution process. Through our proprietary, intelligent automation and powerful process engineering, we're able to resolve all claims, regardless of size or age. That means you're able to recover collections from claims that otherwise would have been written off.

Our services are seamlessly integrated into your hospital's existing workflow and function as an extension to your existing billing office. ParaRev specialists collaborate with your team to not only rapidly resolve existing denials, but to identify root causes that will help prevent denials from reoccurring.



Specialized Services to Improve AR Performance

ParaRev's scalable, client-specific solutions allow hospitals to systematically address problem claims across the full AR spectrum, from government and commercial payers to managed care, worker's compensation and personal injury claims. We can easily customize our services to target specific payer groups, financial classes or third-party accounts of a certain age. Our capabilities include:

- **Primary AR recovery:** We pursue aging, small-balance claims identified by your staff as problematic. If a claim has previously been worked internally, turning it over to ParaRev's dedicated, specialized teams can help ensure quicker cash conversion and a reduction of bad debt reserves. We utilize proprietary, intelligent automation and staff specialization to efficiently process a high volume of small-balance denials. By retaining ParaRev, you can gain a 25 percent improvement in resolution cycle time, and cash recovery rates that often exceed 75 percent on problematic AR claims – double the performance of most legacy AR management vendors.
- **Pre write-off AR recovery:** ParaRev offers pre write-off AR recovery to ensure that you collect every penny owed to you by insurance companies, even if claims are highly aged and have been worked for many months internally and by outsourced vendors. Powered by proprietary intelligent automation and staff specialization, ParaRev routinely delivers more than 70 percent cash from inventory that otherwise would have been written off as dead money, cutting precious basis points from increasingly thin operating margins. And ParaRev guarantees its pre write-off results, charging no fees until significant cash has been delivered to you.
- **Legacy system conversions:** Transitioning to a new system can slow down the claims process and create problems for hospital personnel who must work between two billing platforms. ParaRev can provide interim solutions to help you accelerate pre-conversion cash and assist with post-conversion AR resolution.
- **Project-based staff extension for AR recovery projects:** ParaRev is available to assist you on a temporary project basis to address AR backlogs that can't be worked by your existing staff.

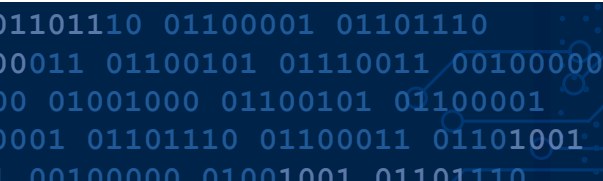
A Seamless Solution Generating Exceptional Results

In addition to strengthening AR recovery and resolution of existing claims, ParaRev provides ongoing consultation to drive revenue cycle process improvement. Our client-specific teams conduct root cause analyses, backed by our process engineering skills, to identify and address payment problems at the source. This results in recommendations to help reduce aged and denied claims throughout the revenue cycle.

The totality of the ParaRev experience – from ease of implementation, ongoing consultation and accelerated AR resolution to fewer write-offs and increased cash collection – represents a powerful, comprehensive approach to AR management. It's one that generates extremely high client satisfaction and retention rates. And our HITRUST CSF certification helps ensure the highest level of security for your protected health information (PHI).

Hospitals and health systems can no longer afford to leave money on the table in today's unforgiving economic environment. By aligning with ParaRev, you'll be optimally positioned to recover every dollar your organization is entitled to, and faster. Contact us today to get started.

¹Kelly Gooch, "4 ways hospitals can lower claim denial rates," Becker's Hospital CFO Report, Jan. 5, 2018
²Ayla Ellison, Jessica Kim Cohen, "224 hospital benchmarks," Becker's Hospital Review, June 25, 2018





For more information, visit www.pararevenue.com
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ParaRev, a leader in accounts receivable recovery and resolution, works as a virtual extension of your hospital central billing office to help you resolve and collect more of your insurance accounts receivable faster and improves operating margins through a seamless and collaborative partnership with your internal team.