Flexibly Outsource All or Part of Your RCM Process

OUTSOURCED BILLING

> Optimize reimbursement & cash flow
> Maintain control
> Gain financial visibility and flexibility
> Improve compliance

Diagnostic providers are being impacted by increasing regulations, changing payor policies, and compressed margins. To succeed, they need revenue cycle management (RCM) options that not only help improve cash collections, but also deliver visibility and control over financial operations, and provide expertise, business continuity, and secure connectivity within and beyond the organization.

Gain control and visibility over your financial operations, optimize reimbursement, and maximize profitability, even as you outsource all or part of your billing operation.

With XIFIN, diagnostic providers choose whether their best option is outsourcing RCM operations, conducting these activities with in-house staff, or a custom combination of these two approaches. As business needs change, XIFIN enables easy transition between the models.

The XIFIN RPM team has the specialized expertise to drive patient-to-payment workflow efficiencies for most types of diagnostic specialties.

Hospital and health system outreach programs and ancillary or ambulatory services that are currently using suboptimal enterprise systems (e.g., EMR or EHR systems) for billing and RCM will benefit from outsourcing all or some of their laboratory billing business process to XIFIN. Extracting the laboratory RCM from enterprise systems allows a focus on collecting accounts receivables and the ability to uncover the true profitability of outreach programs, outpatient labs, and other ancillary services.

Laboratories and pathology practices that are rapidly expanding can also benefit from outsourcing. Having an RCM partner like XIFIN that can quickly scale allows these providers to drive business growth without distractions from non-core functions.

Remote patient monitoring companies that plan to move from distribution to insurance billing will benefit from third party industry knowledge and compliance requirements.

Esoteric or novel diagnostics inherently require expertise regarding the complexity of reimbursement, coverage, and appeals best practices. Outsourcing revenue cycle management enables the ability to tap into XIFIN's extensive knowledge, derived from years of working with a broad range of molecular and other unique labs from across the industry and country.

XIFIN®

XIFIN RPM Workflow

XIFIN RPM is the foundation of XIFIN's outsourcing program. It is designed for operational efficiency through robust automation of workflows that maximize clean claims up front and minimize exceptions.
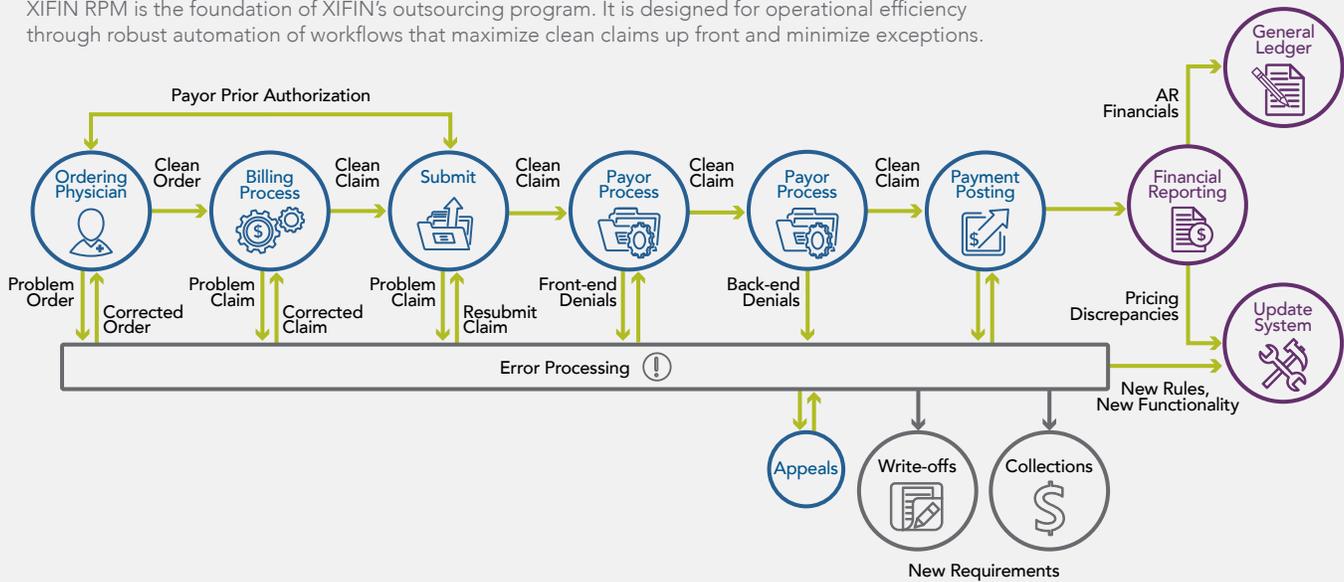
> "After going live with XIFIN, we have estimated an increase of about 15% in collections from our prior system, taking into account decreased payments as a result of PAMA."

Mona Dinnauer
Laboratory Director – Outreach Service
MercyOne Des Moines

THE ADVANTAGES OF OUTSOURCING WITH XIFIN

Expertise

Our dedicated outsourced billing group currently processes nearly $9 billion annually in gross claims. The breadth and depth of XIFIN's collective intelligence is unparalleled, covering the vast majority of payors, and a broad range of regional and national diagnostic testing and monitoring providers. The XIFIN outsourced billing team's expertise minimizes providers' need to recruit and retain hard-to-find talent.

Payor Relations

With more than 3,000 payors, it's virtually impossible for a single diagnostic provider to keep up. Because of the volume of claims XIFIN processes, our payor relations team has visibility across these payors. The XIFIN team acts as a provider advocate, identifying problematic payor changes or errors, raising these issues with the appropriate parties, and working to rectify them.

Electronic Data Interchange (EDI)

XIFIN's EDI team is responsible for securely moving relevant files back and forth between payors and clients, ensuring everything is tracked and correctly reconciled, and loading it back into the system at the line item level. The XIFIN EDI team knows where a claim is in the process, at the procedure code level. XIFIN maintains multiple monitoring tools that enable identification of rejected files and denied claims, and also help us identify any systemic issues that need to be resolved.

Technology

XIFIN RPM's cloud-based infrastructure virtually removes diagnostic providers' need to spend time and money on sophisticated hardware and software environments. XIFIN is a true Software-as-a-Service (SaaS) company with a robust platform designed for interoperability and scalability that the XIFIN outsource billing team utilizes to maximize efficiencies, automation, and cash collections.

Compliance

The most effective prevention against fraud waste and abuse is separating the billing from the coding. As such, providers can further reduce their compliance concerns by outsourcing their revenue cycle management to an RCM partner like XIFIN that has a best-in-class compliance program.

70+ *Million Accessions/ Events Processed Annually*

$9 *Billion in Gross Claims Billed Annually*

20 - 40% *Average Improvement in Cash Collections*

50% *Reduction in Denials*

Variable vs. Fixed Cost Structure
Performing revenue cycle management in-house means a fixed (and predictable) cost structure. However, if testing or patient monitoring volumes drop or fluctuate in any significant way, a fixed cost becomes a liability. For that reason, many diagnostic providers are moving to an outsourcing structure that reduces financial exposure by making this cost a variable one that aligns with volume changes. As volume and business grow, their costs scale proportionally, while when volumes decline, they have protection on the downside.

XIFIN was recognized as the No. 1 company for outsourced laboratory support and RCM in an independent survey conducted by Black Book Market Research LLC.

XIFIN RPM

The right choice with the flexibility to change

Traditional billing systems lack the referential and financial integrity required to deliver accurate, auditable information. XIFIN RPM is an AI-enabled revenue cycle management platform that optimizes billing and accounts receivable processes, as well as financial reporting and management. It also automates workflow, facilitates claim and appeal filing, and reduces regulatory compliance risk.

XIFIN RPM delivers full visibility to understand the financial status of every claim at every stage, from order submission to payment. Whether outsourced or not, XIFIN clients gain access to the information and tools needed to ensure maximum reimbursement and strategically manage their business.

GO BEYOND BILLING

XIFIN RPM embodies a unique approach that goes well beyond a billing system to a complete RCM solution designed to handle high volume and complex claims across multiple diagnostic specialties. All XIFIN RPM clients benefit from the essentials for maximizing profitability:

Real-time connectivity and error correction improve clean claims

- Payor and CPT code-driven exception processing allow front-end edits before final reporting and back-end edits
- Bi-directional error identification and correction with laboratory information systems
- Integrated insurance discovery workflow

Payment collections integrated with RCM process facilitates cash collections

- Patient notification letters configurable by facility, test, and payor
- Patient estimates that can be saved for future reference

- Payment management capabilities including receipts, payment plan options, and automated outbound calls and texts

Robust workflow automation and visibility increases the accuracy and speed of claim processing

- Multi-level configuration with reason code overrides (by payor, payor plan, procedure code, and client)
- Appeal specific exception visibility and automation, including payor specific forms, and letter generation
- Document storage for supporting documentation and matching/ attaching to appropriate claims
- Real-time and batch claim status request capabilities
- Service-level prior authorization (PA) configuration, and PA form attachment

Client and Patient self-service portals improve customer experience

The Patient Portal enables patients to securely log in anytime, to:

- View statement
- Review test results
- Make credit card payments
- Set up payment plans
- Establish paperless billing

Through the Client Portal physicians and their staff can more effectively:

- Perform order entry
- Access clinical decision support
- Examine statements at the line item level
- View test information and pricing
- Correct billing errors up front to expedite reimbursement

XIFIN RPM is designed to integrate with strategic RCM optimization partners to further and enhance the end-to-end revenue cycle process. XIFIN can keep diagnostic providers at the forefront of change and deliver the best possible value.

For more information, visit www.XIFIN.com/OSB

XIFIN®