EXAFLUENCE
Data Driven Influence

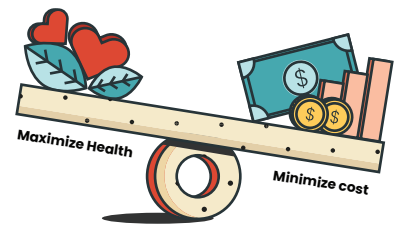# RevAssurant - Exafluence's Revenue Management Platform

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Ageing population, birth rates, an upsurge in prevalence of chronic diseases, & global pandemics - What new challenges do they pose for healthcare system? Is digitization, technology, machine learning, artificial intelligence an answer to the above? Will they aid in reaching out and providing timely, cost effective care while answering the growing needs and demands of ailing population?

Challenges faced by members of Healthcare system:

Various challenges faced by healthcare providers, to name a few, would be - unavailability of patient medical history from other practitioners and healthcare sources; identifying presence of potential illnesses; accessing, maintaining and tracking health records of patients; and providing accurate healthcare solutions. Value-based healthcare is better for physicians, patients' health, and the HMOs altogether.

Physicians and their offices are eminently linked to the healthcare ecosystem and face daunting challenges – knowing specific & correct medical codes, submitting the appropriate supporting documents for timely reimbursements and, now, understanding the Risk Adjustment scores – so that they are reimbursed properly for services provided.

Moreover, the global pandemic thrust requires providers, payers, & patients to resort to virtual platforms. Personal visits to providers have been majorly replaced with virtual appointments, hence requiring Providers to be fully equipped with seamless exchange of medical records in standard format. Ensuring availability of accurate patient history digitally allows providers to access records seamlessly and provide the best care possible

Advanced medical technology, well-equipped nursing care facilities, and qualified professionals bring along with them the possibility to recover from several illnesses. Technological solutions carry an assurance of providing timely, accurate, and affordable medical care. The ease of sharing medical records allows patients to receive targeted, value based health care, along with assuring timely reimbursement to Providers. Technology speeds up the process of receiving claim reimbursement documentation, and has secure storage of data. Analysis of health records and member/patient data saved allows Providers and Payers to move a step ahead from offering medical services towards a more holistic package.

Linking all the members of the Healthcare system is a cycle - Revenue Cycle management. It is a financial process of collecting fees for healthcare services rendered by providers. The cycle begins with a member of a health plan scheduling an appointment for receiving service from a healthcare provider. Administrative staff of the provider needs to verify insurance eligibility and terms of insurance coverage including co-payments and reimbursement norms. After rendering medical services, claims mentioning proper ICD 10 codes for diagnosis of medical ailments need to be submitted to the Health plan. Reimbursement for the claims submitted ends the cycle
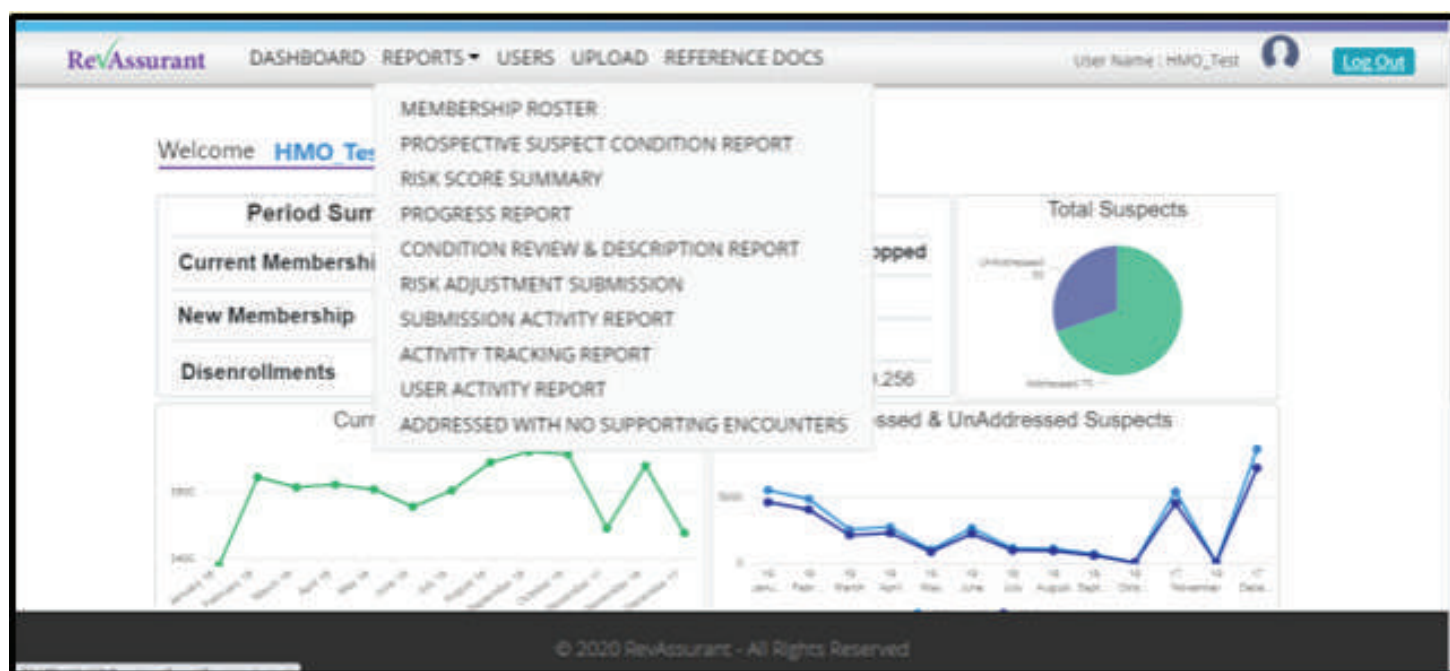
However, the revenue generation process is not as simple as it may appear. Reduced re-imbursement rates and reimbursement denials for Payers due to errors in submission of ICD codes, missed patient signatures on claim forms, and over coding for services rendered leads to fines and missed revenue. This results in monetary challenges for Providers and Plans. Generating revenue for services offered hence is a challenging task

RevAssurant– Revenue Cycle Management product by Exafluence

RevAssurant - a secure web portal developed considering 3 important P's of the healthcare ecosystem – Providers, Patients and Payers.

This portal enables Providers and Payers to access medical history and current medical status of patients from various sources including Prescriptions by other physicians, Lab reports, and over the counter drugs consumed by patients. Built by proprietary algorithms RevAssurant portal pre-empts providers to identify potential medical conditions. This allows providers to be prepared before patient visits and take patient care from diagnosis to prognosis.

Benefits of using the Portal:

- By obtaining the information on current and previous medical records, health plans and providers in conjunction can work towards providing value based medical care for patients and in turn maximize revenue.

- The portal allows Providers to update and track the status of members online.

- Allows Payers to get an overview on progress of Providers in offering medical care to patients, medical status of members within the plan along with their Medical Risk adjustment scores.

- Users are allowed to upload reports with regards to member data, risk scores, claims in any format – hence saving time and ease of operation.

RevAssurant is a portal tested by more than 1000 providers. The Portal allows users – HMO's, Health Plans, & Providers easy navigation and actionable reports allowing them to provide appropriate care to ailing patients. RevAssurant proves to be an example of a portal which pertinently understands the needs of Providers, Payers and Patients – the three most eminent links of the Healthcare sector.

Features of Rev Assurant:

No hassle of carrying files with medical records for clinical visits:

Paperless clinic visits are made possible by RevAssurant. RevAssurant's online portal allows providers to access and exchange medical records in a standard, readable format with other physicians/providers, thereby allowing patients/members of health plans to walk in to clinics without carrying medical files.

Aiding Providers in offering accurate medical treatment:

The RevAssurant portal provides a synopsis of medical conditions from different sources to create a single source for each member/patient. Medical records / data are made available for reference from laboratory, diagnostic, over the counter and various other sources in order to assure the proper medical treatment is offered to patients

Proactive medical treatment:

Proprietary algorithms provide information on potential illnesses, probing the provider to offer pre-emptive medical treatment. This can help prevent future medical costs and hospitalizations.

Risk Assessment:

An informative portal providing accurate information to Health plans /providers on claims, eligibility, EMR records, and related underlying information shows how RevAssurant determined its accurate risk assessment.

Representation of data

The RevAssurant portal presents data on total number of addressed and unaddressed medical conditions in both graphical and tabular form. Users can easily see the visualization and comparison of data for providers/health plans/payers

Saving time

Attending to various patients / members in a day and remembering medical records can be a hassle.
The RevAssurant tool ensures availability of relevant medical information to providers before every member visit in a printable format, thereby saving their valuable time and effort and ensuring timely and correct medical care for patients

Online Claim submission

Provision for submitting online claims for medical conditions addressed .Timely and accurate reimbursement for services provided.

About Exafluence :

Exafluence is a next generation, Global Technology Solutions company focusing on technological solutions for legacy transformation,monolithic, siloed data, leverging big data, cloud computing, Block chain, Industrial IoT and Advanced Analytics - Machine Learningand Artificial Intelligence to enable our clients's digtial transformations imperatives through innovation, agility and customer centricity.

Minimize cost   **Maximize Data Value**

Offering plethora of products to ease out the challenges faced by the healthcare sector including Rev Assurant, Provider MDM, FHIR