

Billing Depot Extends the Scope of Claim Validation and Expedites its Schedule Reduces Payment Denials to Single Digits

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Physicians using Billing Depot service experience 57% of insurance claims paid within 15 days, with only 4% of Accounts Receivable (A/R) beyond 120 days. These figures represent a four-fold improvement over the national median of 17.7% of A/R over 120 days, as reported by Medical Group Management Association (MGMA). Billing Depot has achieved these results with a uniquely comprehensive claim validation mechanism, which starts at the patient scheduling stage and continues until claim submission.

“High A/R is symptomatic of billing errors and incomplete payments,” explains Pat Freeze, President of Billing Depot. “The earlier we find the error, the less costly is its correction. Our Vericle software allows expediting validation procedures as early as patient scheduling, even prior to providing care. We complete all our tests prior to claim submission to the payer.”

Billing Depot’s comprehensive quality assurance process addresses every part of the claim, including patient eligibility, procedure and diagnosis validity, and demographics. The system integrates patient eligibility and demographics tests with the standard patient scheduling process, provides the practice manager with real-time feedback during scheduling conversation, and enables immediate error identification and correction. Billing Depot approach eliminates subsequent payment denials, reduces co-pay problems, and lightens follow-up workload during all phases of the billing process.

Dr. Doug Cassel, Director of Interventional Radiology, Hoag Memorial Hospital, Newport Beach, California, agrees, “Comprehensive claim validation prior to claim submission reduces billing overhead and expedites payment.” Dr. Cassel concludes, “Fresh data is easier to find and verify. The likelihood of finding the right answers diminishes with time and reduces the chances for full payment. Billing Depot pays enormous attention to every opportunity to expedite payments. Their payment performance speaks for itself.”

About Billing Depot:

Billing Depot, Inc. is a national Third Party Billing Service, certified by the New Jersey Department of Banking and Insurance. Headquartered in East Windsor, New Jersey, it guarantees improved profitability and 100% transparency throughout the billing process. The service uniquely leverages comprehensive practice workflow technology, including patient scheduling, SOAP notes, Electronic Medical Records (EMR), electronic claim submission, followup, and 24x7 online financial reporting.

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