KNOWTION HEALTH™

Supercharge COB and Patient Involvement Revenue Recovery with 4 Winning Strategies

When it comes to coordination of benefits (COB) and patient involvement denials, time is not on your side.

When an account stays in your accounts receivable (A/R) too long—beyond 30 days after a claim is submitted to insurance—your organization's cash flow is negatively affected. The clock really begins to tick once a claim is denied, as the timeframe for appealing denied claims is short.

How do you win when the process for appealing these denials is complex? It typically requires involvement from the patient to complete the missing information. After a patient leaves the hospital, it's 70% harder to connect with unresponsive patients versus before they left the hospital. As staff struggles to connect with patients following discharge, balances are often identified as "patient responsibility" and moved forward into collections. This frustrates patients because they don't understand why their insurance hasn't paid and it can negatively affect patient satisfaction scores. Your bottom line can be significantly impacted, putting up to 1 percent of net patient revenue at risk.

The good news is that the right process for appealing COB and patient involvement denials dramatically strengthens recovery rates and accelerates cash while improving the patient experience.

›› Here are four approaches to consider:

① Put the right expertise on your side.

It takes specialized payer knowledge, effective workarounds, and a qualified, integrated team with specific skill sets—from clinical to legal, coding, billing, and patient advocacy—to wage a successful campaign to resolve COB and patient involvement denials.

In our experience, recovery rates, typically at 30 percent or less for hospitals, can increase to as high as 75 percent when organizations invest in the right support to manage these denials, including the help of third-party specialists.

For instance, every payer contract contains an implied covenant of good faith and fair dealing. A revenue cycle specialist with legal expertise will be able to uncover scenarios where a denial is based on a frivolous or unfounded reason to pay, such as when health plans rely on timely filing rules in unjustifiable or unfair circumstances.

An expert on COB workarounds, meanwhile, can quickly ascertain whether a denial can be resolved without the patient's involvement, such as when the payer requests more information for an accident claim, but the accident is an injury that did not involve a third-party liability carrier, for example, a finger cut in the kitchen.

2 Maintain personal engagement during moments that matter most.

When a payer notifies the hospital that COB information is pending and efforts to communicate with the patient have been met with mixed success, look for opportunities to talk with patients during their next appointment. Conducting a field visit at the patient's home and explaining how the COB process works and the next steps needed to overturn the denial are another good strategy.

In addition to reaching patients by mail and phone calls, leading organizations also use text and email, and offer to conduct a three-way call between the payer, the patient, and the hospital. This gives the patient convenient ways to respond to requests for information and the three-way call is a valuable resource to help them navigate this conversation, ease their anxiety, and improve the patient experience. It also carries a higher rate of success in obtaining the necessary information when the likelihood of one-to-one follow through is expected to be low.

3 Leverage technology to help resolve COB and patient involvement denials.

Sometimes, patients forget they have overlapping coverage or don't have all the information they need to update their coverage and share only the information they have access to. Use technology to identify new and previously unknown coverage and verify information on file once an account denies. You can also use machine-learning automation to help perform repetitive tasks to allow your staff to focus on accounts that need human intervention. Significantly increase your chances of recovery by using smart automated workflows to triage accounts to the right teams at the right time and use technology like skip tracing to locate hard-to-reach patients.

Applying tech-enabled solutions to help resolve COB and patient involvement denials will help you streamline workflows and accelerate recoveries.

4 Let Trends and Data Analytics Be Your Guide.

Explore opportunities to streamline accuracy, efficiency, productivity, and processes by using trending and data analysis. Dig deep into root causes of denials and payer trends to identify ways to improve processes and speed claim resolution. Then, use this data to work with other departments (like patient access) on process improvements and develop automatic workflows to send accounts to the right specialists to resolve. For example, determine your top two to three payers and create checklists to distinguish, by payer, how to respond to COB-related requests most effectively.

Data analytics can also help determine—by payer and reason code—the most common reasons for COB and patient involvement denials that hold the largest opportunity for recovery and which payers are using this type of denial most.

Finding the trends will help you determine where staff should focus for the greatest returns and where processes can be improved to reduce future COB and patient involvement denials.

Ready to Supercharge Your COB and Patient Involvement Revenue Recovery?

A customized approach is necessary to manage COB and patient involvement claims. Ensure your strategy addresses specific challenges, supports denials recovery, and drives faster recovery rates.

At Knowtion Health, our team of experts provides COB and patient involvement claims resolution services for more than 300 hospitals reducing average days to resolution by 30 to 40 days.

> Learn more about supercharging your COB and patient involvement denials to accelerate and maximize your revenue recovery.
> **Contact us today.**