

SEVENTH NATIONAL

MARCH 11-13, 2009

MEDICAL BANKING INSTITUTE

BUILDING AN ELECTRONIC
Medical Banking
Community



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Seventh National Medical Banking Institute | March 11-13, 2009 | Nashville, TN

BUILDING AN ELECTRONIC
**Medical Banking
Community**

**PUSHING THE ENVELOPE OUT FOR GOOD
MOVING HEALTHCARE ONTO AN
ELECTRONIC PLATFORM USING BANKS**

Robert Broadway
**Chairman, Healthcare Financial
Management Association**
Vice President, Bethesda Healthcare System

Moving Healthcare Onto An Electronic Platform

- ❖ Should it happen?
- ❖ Can it happen?
- ❖ Will it happen?

The Electronic Platform

- ❖ Banking's e-commitment
- ❖ Investment in technology
- ❖ Transaction definition and standardization

The Banking System Electronic Platform

- ❖ Universal Acceptance
- ❖ Trust & confidence
- ❖ Security

The Healthcare System Electronic Platform

- ❖ Limited acceptance
- ❖ Lack of understanding
- ❖ Concerns for security
- ❖ Many Systems

Elements of Electronic Processing In Healthcare

- ❖ Clinical processing
- ❖ Technology processing
- ❖ Financial processing/(Accounting/Claims)
- ❖ Customer/patients relations
- ❖ E-health/web enabled

Clinical

- ❖ EHR – Electronic health record
- ❖ Nursing care
- ❖ Physician care (Electronic order entry)
- ❖ Other providers

Technology

- ❖ Imaging (MRI, CT)
- ❖ Radiation therapy
- ❖ Laboratory
- ❖ Monitoring – in-house and remote
- ❖ Robotics

Financial

- ❖ Internal Processing
- ❖ G/L, Financials, Payroll,
Materials Management/Supply distribution
- ❖ Revenue cycle

Revenue Cycle

Details, Details, Details

- ❖ Pre-admission
- ❖ Eligibility verification
- ❖ Financial responsibility determination
- ❖ Charge capture
- ❖ Clinical coding
- ❖ Medical necessity
- ❖ Final billing
- ❖ Third party
- ❖ Patient responsibility

Opportunity for Banks

External Processing

- ❖ Eligibility
- ❖ Connectivity
- ❖ Billing transactions (claims)
- ❖ Payment transactions (remittances)
- ❖ Funds flow (cash)
- ❖ Medical credit
- ❖ Electronic data storage
- ❖ Health savings accounts

Barriers

- ❖ Many hospital systems
- ❖ Standards, definitions
- ❖ Integration (interfaces)
- ❖ Many payors
- ❖ Data exchanges
- ❖ Complex transactions

Getting There: Pushing The Envelope Out

- ❖ Understanding the issues and barriers
- ❖ Agreement on definitions and transaction standards
- ❖ Efforts of Medical Banking Institute
- ❖ Cost effective solutions
- ❖ Absolute security
- ❖ Partner with others

Products and Services

- ❖ Transaction processing
- ❖ HSA offerings
- ❖ Medical credit

A Practical Product

- ❖ Instant “limited” medical credit
- ❖ Qualification at point of service
- ❖ Credit based on FICO score
- ❖ Immediate cash transfer
- ❖ Merchant fees
- ❖ Borrower fees/interest

Moving Healthcare Onto An Electronic Platform Using Banks

- ❖ Should it happen?
- ❖ Can it happen?
- ❖ Will it happen?