

VerifyRX™ Pharmacy Benefit Management



Real-time provider verification on prescription claims for accurate reimbursement.

Pharmacy Benefit Management (PBM) is a complicated field made more difficult by a variety of factors. These include evolving regulations, requirements to meet individual plan specifications and ongoing changes in drug plans and U.S. healthcare at large. From pending changes in Medicare Individual Provider Enrollment eligibility to the growth of multi-tier prescription drug plans and more, PBM companies are never without challenges.

Though PBM has changed over the years, a core responsibility has remained the same – the processing and adjudication that assure appropriate reimbursement according to plan rules.

Given this charge, the potential for change and constant scrutiny from regulators, third parties and the media, it has become a costly operational undertaking for PBM companies to maintain a reliable verification system with the up-to-date information required for accurate, expedient decision making.

LexisNexis®, helps PBM companies meet these challenges with its VerifyRx™ real-time validation system. Designed specifically for Pharmacy and PBM, this solution quickly identifies potential errors in reimbursement.

VerifyRx processes millions of transactions per day, leveraging the power of the LexisNexis HPCC® Systems proprietary supercomputing platform for big data and analytics that enables fast and accurate access to vital intelligence. HPCC Systems automatically updates reference information such as provider enrollment, DEA and state data (when available), Office of the Inspector General (OIG) sanctions and taxonomy. In addition, HPCC Systems allows for seamless integration with adjudication platforms and eliminates latency introduced with file delivery systems.



Meeting Goals, Maintaining Viability

As an integral player in attainment of the goals of healthcare reform, the PBM industry must meet the needs of its client plans while reimbursing quickly to enable the efficient, effective delivery of pharmaceuticals.



Comprehensive Edits



Real-time Data



Advanced Analytics



Audit Defense and Traceability



High Flexibility



driven by HPCC Systems®



- **Risk Mitigation** – VerifyRx provider verification has become a widely used and vital component of compliance risk mitigation strategies to prevent costly fines and reputational damage.
- **Traceability** – With VerifyRx, all transaction data changes are logged in real-time and traceable to state and federal source data for each plan to enable audits of pharmacy and support your actions to plan.
- **Reliable Framework for Business Continuity** – Our industry-leading HPCC Systems platform leverages widely accepted open-source infrastructure, and seamless communication enables near real-time input and response times. PBM companies can count on this high-availability architecture and fully scalable environment for optimal operational performance, even at peak times.
- **Administrative Reporting and Monitoring** – VerifyRx has powerful reporting capabilities that are highly configurable so users can look at specific criteria to support their efforts to reduce risk.



Meeting Goals, Maintaining Viability

As the health insurance roles burgeon under the Affordable Care Act and our population continues to age, payers increasingly will look to PBM service providers to facilitate cost-effective and efficient prescription drug claims. To do this, PBM companies will need tools that enable them to act quickly and surely, knowing they are doing the right thing in the right way to meet insurer requirements, manage risk and remain competitive.

The solution? Our solution: VerifyRx.

For More Information

Call 800.396.7703 or
email healthcare@lexisnexis.com
or visit www.lexisnexis.com/risk/healthcare

About LexisNexis® Risk Solutions

LexisNexis Risk Solutions (www.lexisnexis.com/risk) is a leader in providing essential information that helps customers across all industries and government assess, predict and manage risk. Combining cutting-edge technology, unique data and advanced analytics, LexisNexis Risk Solutions provides products and services that address evolving client needs in the risk sector while upholding the highest standards of security and privacy. LexisNexis Risk Solutions is part of RELX Group plc, a world-leading provider of information solutions for professional customers across industries.

Our health care solutions combine proprietary analytics, science and technology with the industry's leading sources of provider, member, claims and public records information to improve cost savings, health outcomes, data quality, compliance and exposure to fraud, waste and abuse.



Health Care

LexisNexis® VerifyRx™ is not provided by a "consumer reporting agencies," as that term is defined in the federal Fair Credit Reporting Act (15 U.S.C. § 1681, et seq.) (FCRA) and do not constitute "consumer reports," as that term is defined in the FCRA. Accordingly, VerifyRx™ may not be used in whole or in part as a factor in determining eligibility for credit, insurance, employment or another purpose in connection with which a consumer report may be used under the FCRA. Due to the nature of the origin of public record information, the public records and commercially available data sources used in reports may contain errors. Source data is sometimes reported or entered inaccurately, processed poorly or incorrectly, and is generally not free from defect. This product or service aggregates and reports data, as provided by the public records and commercially available data sources, and is not the source of the data, nor is it a comprehensive compilation of the data. Before relying on any data, it should be independently verified.

LexisNexis, and the Knowledge Burst logo are registered trademarks of Reed Elsevier Properties Inc., used under license. Other products and services may be trademarks or registered trademarks of their respective companies. Copyright © 2015 LexisNexis. All rights reserved. NXR11261-00-1115-EN-US