

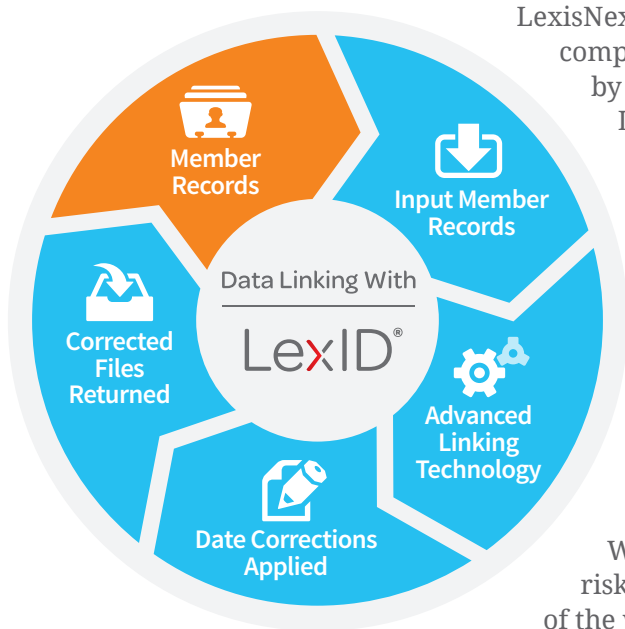
Labs and medical device companies can't afford to have questionable patient contact information

Labs and medical device companies achieve financial success and valuation by improving top line revenue, profitability and minimizing risk. With the number of individuals turning to high-deductible health plans rising, the risk of not achieving revenue goals increases. In 2017, it's reported that high-deductible plan patients accounted for 30% of hospital revenue—increasing the amount of bad debt. This same trend is expected to carry over to other ancillary healthcare organizations like clinical labs and medical device companies.

Increased patient payment responsibility makes revenue cycle management strategies more important than ever. Getting invoices into the hands of the right patient is a must. Mistakes not only leave revenue on the table but they leave labs open to violating HIPAA laws. Labs need the ability to maintain and protect patient information which is in a much greater state of flux than most realize. There is a tremendous degree of physical movement; there are more cell phone numbers than people in the United States, and the number of job changes, name changes and relocations all combine to make the currency and accuracy of patient contact information questionable at best.

Poor quality patient data creates operational waste, increases patient safety risks, limits outreach efforts, stifles revenue cycle management and leaves labs exposed to hefty fines.

Optimizing patient information management for reduced HIPAA violation risk



LexisNexis® Risk Solutions helps labs and medical device companies clean up existing patient demographic data by deploying its LexID® proprietary linking technology. LexID, a unique patient identifier, is able to scrub massive patient datasets to link together records common to a single individual so that duplicate records can be merged and then update contact information for those patients.

This effort helps establish an efficient management of patient records leading to more efficient receivables management processes in addition to reducing mail costs and improving an organization’s ability to address patient concerns regarding their invoices.

What some organizations may not understand is the risk associated with putting an invoice in the hands of the wrong patient. An invoice delivered to the wrong “John Doe” is a violation of protected health information (PHI).


PHI issues cost healthcare organizations more than money, it puts their reputation at risk. LexisNexis patient data management services dramatically increases an organization’s right party contact rate and may reduce its HIPAA violations, which can result in substantial fines of as much as \$1.5 million.

Reconciling patient advocacy complaints

Healthcare organizations occasionally have customers contacting them with questions or concerns about invoices. Sometimes those customers claim not to have received invoices. Other times, they say they're not the patient who received services.

Uncertainty about whether invoices have been sent to the correct address and to the correct person puts companies at a disadvantage in resolving these patient advocacy complaints. Now it's no longer a problem.

Protecting the patient's confidentiality is of paramount importance. Clinical labs and medical device companies are obligated to ensure the patient's privacy as well as to deliver the bill to the correct individual.



Maintain comprehensive, accurate and up-to-date patient data

LexisNexis® Risk Solutions offers a robust suite of tools that verify, standardize and update patient records, improving the quality of operational patient datasets. Trusted by payers, providers, pharmacies, labs and life sciences organizations, our best-in-class data hygiene services enable customers to:

- Match and merge duplicate records
- Fill in and augment patient profiles
- Provide outreach departments with current contact information, including contact information on highly-transient patients

LexisNexis Risk Solutions delivers important patient demographic information and enables customers to integrate that information into existing operations while protecting patient health information.

To learn more, call 866.396.7703 or visit
risk.lexisnexis.com/healthcare



Health Care

Data Linking With

LexID[®]

About LexisNexis[®] Risk Solutions

LexisNexis Risk Solutions harnesses the power of data and advanced analytics to provide insights that help businesses and governmental entities reduce risk and improve decisions to benefit people around the globe. We provide data and technology solutions for a wide range of industries including insurance, financial services, healthcare and government. Headquartered in metro Atlanta, Georgia, we have offices throughout the world and are part of RELX Group (LSE: REL/NYSE: RELX), a global provider of information and analytics for professional and business customers across industries. RELX is a FTSE 100 company and is based in London. For more information, please visit www.risk.lexisnexis.com and www.relx.com.

Our healthcare 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 and compliance and minimize exposure to fraud, waste and abuse.

LexID provided by LexisNexis is not provided by "consumer reporting agencies" as that term is defined in the Fair Credit Reporting Act (15 U.S.C. § 1681, et seq.) ("FCRA") and does not constitute a "consumer report" as that term is defined in the FCRA. LexID may not be used in whole or in part as a factor in determining eligibility for credit, insurance, or employment or for any other eligibility purpose that would qualify it as a consumer report under the FCRA. Due to the nature and 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 RELX Inc. LexID and the LexID 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 © 2018 LexisNexis. All rights reserved. NXR12560-00-1118-EN-US