

## What's Happening?

OrthoFi's Data and Analytics Team is launching new client-facing reporting to provide clear visibility to claim status and Insurance A/R for our clients.

Claim Status reporting provides both summary and detailed views of the status for all of a practice's claims, including clearly denoting claims for which OrthoFi is managing Insurance A/R and claims on which we require the practice to take action.

## What's Changing?

We have created a clear separation between Claim Status and Insurance A/R reporting, whereas they were previously combined.

### Claims Status Summary

For a practice, provides clear visibility to the total number of claims OrthoFi is managing, their current status, outstanding balance and amount collected.

### Claims Status Detail

Provides the patient-level views of all the information in the Claims Status Summary, as well as additional information about the claim.

### Insurance A/R Aging Summary

For a practice provides a summary of the Insurance A/R Aging of the Managed A/R. This includes the key metrics of the percentage of A/R \$ Aged > 30 Days, and the percentage of A/R \$ Aged > 90 days, as well the total dollars in each aging category.

### Insurance A/R Aging Detail

Provides patient-level views with detailed Insurance A/R Aging data.

## What's the difference between the new reports?

- The **Claims Status Report** provides visibility into every claim
- The **Insurance A/R Report** provides visibility into the aging of Insurance A/R for claims that we expect payment on.
  - This dashboard excludes claims in the Unverified statuses

## Other Notable Changes

### Insurance A/R Report Specifics

Aging Categories - We have added visibility into the aging of Insurance A/R and the dollar amount associated in standard Accounts Receivable aging buckets:

- Insurance receivable totals for claims that are current (1-30 days aged)
- Insurance receivable totals for 31 - 60 days aged
- Insurance receivable totals for 61 - 90 days aged
- Insurance receivable totals for 91+ days aged
- Insurance receivable totals for payments due in the future

In addition to the aging buckets above, we also provide key aging metrics, to indicate the health of Insurance A/R:

- Percentage of your Insurance A/R \$ Aged > 30 days past due
- Percentage of your Insurance A/R \$ Aged > 90 days past due
- \$ Current and \$ Future divided by the Total Outstanding Balance

### Claims Status Report Specifics

Includes additional data points that show prerequisites to claims submittal and when OrthoFi took action to submit a claim:

- Insurance Verification Date
- Submission Date

### Overall improvements to reporting

Added additional statuses to claims reporting to indicate where claims fall in the process and if the practice or OrthoFi is responsible for the next steps, including:

- Unverified A/R
- Managed A/R
- Total Estimated A/R (formerly known as "Insurance Coverage")

### Additional Filtering Options

You will now be able to evaluate patients using more advanced filters including:

- Carrier
- Claim Status
- Contract Date
- Appliance Date
- Appliance Verification Date
- Submission Date

Location Filter for practices that have more than one location, this filter will show locations for which OrthoFi is managing claims and Insurance A/R. Locations for which OrthoFi is not managing claims will not appear in the filter.

## Frequently Asked Questions

### Assignment of Benefits (AOB) to Patient

**Question:**

Insurance Balance would reflect \$0; however, we still need to submit continuation claims (in some cases) for the patient to receive payment. Would these not be considered 'Active Claims' and therefore not be on the report?

**Answer:**

These claims will show up on the Claims Status report, but because of the \$0 estimated benefit they will not be included on the Insurance A/R report.

### Miscellaneous Charges

**Question:**

Practice will put \$0 estimated benefit (OrthoFi does not verify benefits for Miscellaneous Charges) and tell the patient that if insurance pays, they will be refunded. Practice builds the claim thru the Miscellaneous Charge wizard, and OrthoFi will submit and follow-up on that claim. Would these not be considered 'Active Claims' due to the \$0 balance, and therefore not be on the report?

**Answer:**

These claims will show up on the Claims Status report, but because of the \$0 estimated benefit they will not be included on the Insurance A/R report.

### Insurance Added After Contract

**Question:**

Insurance Balance would reflect \$0 and OrthoFi will submit a WIP claim. Payments (if received) will be refunded to patient/Financially Responsible Party. Would these not be considered 'Active Claims' due to the \$0 balance, and therefore not be on the report?

**Answer:**

These claims will show up on the Claims Status report, but because of the \$0 estimated benefit they will not be included on the Insurance A/R report.

