EMPLOYEE BENEFIT COMPLIANCE AUDIT SOLUTIONS

Why Healthcare is So Expensive

U.S. HEALTHCARE SPENDING IS ON TRACK TO EXCEED $10,000 PER PERSON. That is $3.6 trillion for National Health Expenditures today and is projected to be $6 trillion in 2027! An alarming portion of your company's healthcare spend is mired in a supply chain filled with fraud, waste and abuse.

Anchin's Digital Risk Solutions (ADRS) group has developed unique and impactful solutions to help our clients contain their Employee Benefit costs. Our Risk Advisory approach brings our audit, compliance and analytics expertise to your health plan. We focus on helping you make the most strategic and fact-based decisions for one of your largest expenditures.

There are many claim audit firms in the marketplace – we're not one of them. We differentiate ourselves through the use of our artificial intelligence and machine learning engine, which drives discovery and savings for all of our solutions, combined with many years of claim, administrative, compliance and audit experience.

Our specialists are on the front lines in Federal Court for Employee Retirement Income Security Act (ERISA)-based audit violations – we know where to look for the fraud, waste and abuse. We cultivate a compliance culture that is in step with ERISA & Affordable Care Act (ACA) regulations.

Risk Advisory Approach

- Plan Compliance Audit
- ERISA Based Audits
- Provider Billing Compliance
- Business Process Assessments
- Dependent Eligibility Verification Audits
- RX Audits

Data Analysis and Business Intelligence

ADRS's strategy starts with gathering and analyzing your claim data. We use our AI and expertise to digitally comb through your claims line-by-line. Our experienced team then looks at every code for potentially recoverable charges.

Artificial Intelligence (AI)/ Machine Learning (ML) modeling analyzes claim payment information against a model of your company's plan documents and our extensive database of Diagnosis-Related Group (DRG) codes.

We review the plan's hospital/ provider discount contracts, insurance intermediary and federal ERISA regulations simultaneously.

We confirm payment amounts to providers and identify any recoupments through our reconciliation process.

Our report will detail our findings for recoveries. We provide expert assistance in the recovery process.

Plan Compliance ERISA Audits

Plan Compliance audits are effective at helping self-funded plans control wasteful spending and can also identify errors so they can be prevented in the future. When regular audits are performed, benefit administrators know that plans are serious about operating efficiently, maximizing performance and minimizing wasteful spending. Additionally, conducting these reviews results in more effective plan management and future savings. A Plan Compliance audit proves to stakeholders and taxpayers that the plan is meeting its fiduciary responsibility to have appropriate financial controls in place.

Provider Billing Compliance

A compliance review of provider billing is the foundation of our cost reduction solutions. The compliance review focuses on Federal & State regulations and coding guidelines that are hidden deep in the likes of statutes, acts, and coding manuals that are present to protect healthcare payers. What do we typically find?

Duplicate Charges

Routine services, supplies and equipment individually billed constitutes duplicate charges as they are already factored into the room or procedure billed.

Room Charges

ICU rooms are some of the most expensive rooms in the hospital. As a patient's condition improves so does the need to be transferred to a stepdown room.

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Operating Rooms

Operating rooms often cost $200 or more per minute. The difference between two hours and four hours can cost you $24,000.00.

Outpatient Procedures

Unlike operating room charges, outpatient procedures are generally billed based on the procedure code, not a per minute fee. You can only imagine the price difference between a closed and/or open procedure, laparoscopic procedure, and robotic procedure.

Canceled Tests or Procedures

Most often, canceled tests or procedures will find their way to the billing statement.

Medications

Discontinued medications can be charged in error on a hospital bill. The quantity billed can often contain simple mistakes such as an extra "0" being placed at the end of a number by the billing department. These are just a small portion of the types of errors for which we adjust. Using AI, we're able to quickly identify hundreds more to ensure that you receive the maximum amount of savings you're entitled to.

Dependent Eligibility Verification

On average, between 4% and 8% of the dependents on your plan are not eligible for coverage. This can be a huge financial drain. With Dependent Eligibility Verification, ADRS can uncover these hidden costs, delivering a typical return on investment of between 400% and 1,000%. A verification will reveal the ineligible dependents which will reduce your spending and directly increase your net profitability. Dependent Eligibility Verification is a simple solution to this complex issue, ensuring that every dependent covered is actually eligible for coverage.

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