



CLAIMS SETTLEMENT

Preferred Medical Claims Solutions (PMCS), provides an innovative healthcare claim settlement program that delivers a medical claim solution benefitting payors, participants and providers. PMCS advance funds a reduced payment settlement to the provider on your behalf within 3 to 5 days. The provider agrees to transfer all ownership rights of the claim to PMCS, thereby eliminating any issues of balance billing. PMCS accepts all medical claims associated with hospitals, physicians and ancillary care providers. PMCS has no minimum claim dollar threshold, resulting in discounts on a greater percentage of your out-of-network claim dollars.

*H*ow it works:

PMCS's customized software solution provides an electronic interface from our operating system directly to PMCS during the processes of claim submission, re-pricing, adjudication and payment. This state of the art technology eliminates the administrative burden associated with current conventional cost containment methods, by automatically identifying and exporting the claim data to PMCS at the close of each business day.

Discounts are based on the providers understanding that PMCS will directly fund each claim at the time of settlement and the provider agrees to transfer all ownership rights on the claim to PMCS. Advancing payment on behalf of the payor eliminates exposure to the plan and dispels any issues of balance billing, except for applicable deductibles, co-insurance and co-payments. Payment to the provider is advance funded by PMCS and forwarded to the provider within 3 to 5 business days.

When the Payor reimburses PMCS, the benefit payment is made payable to the provider, but remitted to PMCS. PMCS reduced claims cost, eliminates balance billing and collection action by providers and avoids all late payment penalties.

To further assist its clients, PMCS has created the Preferred Data Interchange (PDI), a customized software program that providers and Electronic Data Interchange (EDI) from the claims operating system directly to PMCS.

PMCS has the industry's highest capture rate achieving discounts on more than 72 percent of claim dollars submitted with an average turnaround time of 2.3 days.

With no upfront costs, when a client utilizes one of PMCS' multi-channeled cost-reduction programs, our powerful, no-risk solution generates immediate savings.

Historically, 20 to 30 percent of medical claim dollars fall outside of a plan's managed care network. Industry statistics show out-of-network claims represent 38 percent of the total number of claims, equaling 25 percent of the claim dollars.

