



Four Ways To Receive Compensation While Treating Personal Injury Patients

A WHITEPAPER

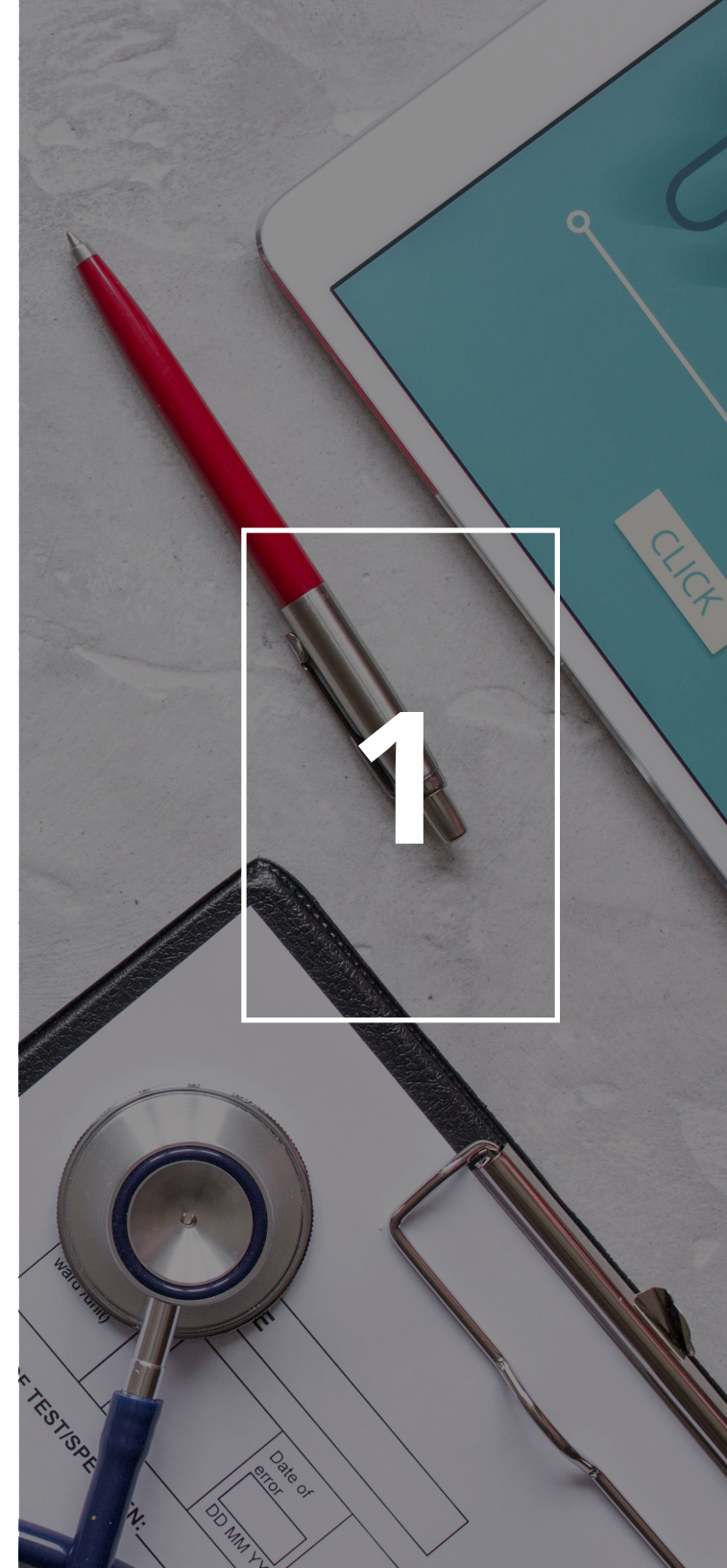


The Dilemma for Health Care Providers

Imagine a patient that has been involved in an auto accident is seeking treatment with your office. Your doctors are capable and eager to treat the injured patient, but how will you be reimbursed for the treatment they are rendering? In this article, we'll discuss four different ways to potentially receive compensation while treating auto patients.

Bill the Patient's Auto Insurance

Chances are good your staff is already well versed in submitting bills to health insurance carriers. However, this may not be the most effective or efficient method when the insured patient has been in an accident. The health insurance carrier may deny the claim if their insured has been involved in an auto accident, and will require that the auto insurance company is billed for all treatment related to the accident, which can take months or years to resolve. If the claim is denied, your staff is left spending valuable time trying to figure out who to bill, or attempting to collect directly from the patient. The time spent monitoring claim submissions, payments, and handling attorney requests increase your overhead costs by a substantial amount. Even in rare cases when health insurance carriers are willing to pay on the claim, it becomes very difficult for patients to continue to pay the out-of-pocket costs that are associated with all the treatment they are receiving. Patients that have been involved in an unexpected accident could potentially be responsible for the entire bill if they have not yet met their deductible for the year, or could be struggling to come up with the money for co-pays for every visit. Billing health insurance can create headaches for your staff, and create barriers for patients to access all the accident related care they need.





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Collect a Cash-Pay Rate

Medical clinics can offer a cash pay rate for patients who do not have health insurance at the time of the visit. This discount is an exchange for avoiding the hassles of billing and collecting. This is convenient from a billing perspective, although, patients who may miss work or even lose their job as a result of an accident likely won't have the ability to pay upfront for treatment. Studies have shown that patients without health insurance are not typically saving money for unexpected medical bills, making a cash pay rate for their entire treatment plan unrealistic.

Bill the Patient's Auto Insurance

If health insurance and cash pay rates are not an option for your medical practice or that particular patient, you should consider billing the patient's auto insurance. Patients could request that you utilize their Medical Payments Coverage, which allows the driver and passengers that were in the vehicle at the time of the accident to access treatment regardless of who is at fault for the collision.

Use caution before billing MedPay as there is only a limited amount of coverage. A typical amount of MedPay coverage is \$5,000.00. Be sure to ask the patient about the treatment they have received so far. If the patient took an ambulance to the emergency room immediately after their accident, those entities may have already submitted their bills to MedPay which would reduce the amount of MedPay available to cover your bills. In turn, your staff could be spending unnecessary time billing the patient's MedPay, only to receive an exhaustion letter. Additional time and resources will be spent trying to collect from the patient, who assumes their bill was already taken care of. Bills submitted to MedPay may be repriced based on your current contracts with health insurance companies, such as Coventry, Multiplan, CorVel and Three Rivers. Providers who do not want their bills re-priced should immediately exclude auto accident patients from any contracts you may have with Coventry, Multiplan, CorVel and Three Rivers. This will increase MedPay payment amounts when there are funds available.



Another option is to bill the at-fault auto insurance directly. The third-party insurance company has no obligation to pay outstanding medical bills on an ongoing basis. Payment may be delayed from months to multiple years to allow for the patient's legal case to settle, and for you to finally be reimbursed for your services.

Lastly, it is likely for the patient's attorney to ask you to accept a reduced payment on your total bills as "full and final" payment at the time of settlement. When billing the at-fault auto insurance, there is absolutely no guarantee that the case will settle at all. Your practice would be incurring additional risk of non-payment for every personal injury patient you treat, as well as harboring all risk with unknown write-offs on cases that do settle.





Utilize a Factoring Company that Specializes in Auto Accidents

The final option would be for your practice to work alongside a factoring company that specializes in facilitating care for personal injury patients. Marrick Medical, for example, works with healthcare providers to ensure they receive revenue quickly after providing care for personal injury victims.

This option has advantages for providers who see and treat personal injury patients. It eliminates the worry and risks associated with treating patients who might not be able to pay for services rendered. The company agrees to factor a bill from you at an agreed upon rate. The factoring company then holds the lien directly with the patient's attorney so you don't have to wait until settlement to be paid. Instead, your clinic receives quick, competitive payment for the treatment you have provided. The company assumes 100% of the risk – in other words, you won't have to track status of ongoing claims. Factoring companies also streamline the process and decrease the time your staff spends on administrative tasks associated with personal injury patients. This efficient process helps to ensure that your patients have access to the treatment that they need both inside and outside of your office. In summary, it's easier for providers to treat accident victims you might otherwise turn away and recover more payment with less administrative headaches.

We Deliver Real Results

From automobile accidents to slip and fall cases, Marrick Medical prides itself on optimized experience across the board – for patients, attorneys and medical providers. Marrick opens doors for patients to help obtain necessary medical treatment, while our proven process guarantees payment to healthcare providers. In just 10 years, our time-tested process has:

- Assisted over 30,000 patients
- Delivered over \$150,000,000 in healthcare
- Facilitated over 80,000 medical provider visits

For more information, please visit our homepage or contact us today.



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