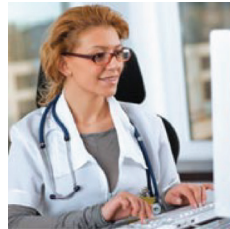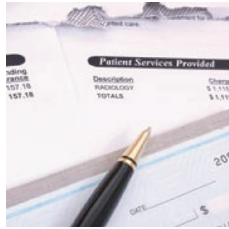**Product**

fiserv.

RemitStream® Healthcare Lockbox
A Complete Remittance Solution to Help You Gain New Revenues and Leverage Existing Relationships With Healthcare Providers

As the healthcare system evolves, financial institutions have the opportunity to offer new services to healthcare providers. RemitStream Healthcare Lockbox from Fiserv enables providers to post their accounts receivable automatically and improve cash flows without revamping their whole revenue cycle.

Why Healthcare Lockbox?

Now that healthcare providers have the opportunity to use electronic remittance advices (ERAs) to reduce paper processing, the number of paper EOBs (Explanation of Benefits) is on the decline.

To continue reducing their posting expenses, healthcare providers now want to convert their remaining paper EOBs into ERAs and use a HIPAA-mandated file or the ANSI 835 ERA (835). Providers are seeking an all-payer solution in an 835 file that they can post automatically. Through a healthcare lockbox, they hope to reduce their manual posting costs and manage all their paper and electronic remittance transactions by consolidating them into a single data stream.

What Is RemitStream Healthcare Lockbox?

RemitStream Healthcare Lockbox extends beyond basic lockbox processing to meet the specific needs of healthcare providers. This solution offers providers a suite of end-to-end revenue cycle management tools.

Healthcare providers benefit from automated EOB processing and information management. This all-payer solution automatically extracts detailed patient data from paper EOBs and consolidates that data with ERAs into a HIPAA-compliant 835 transmission for automatic posting. A digital archive provides online tools for researching claims, remittances and payments by any combination of multiple fields. HIPAA-compliant patient EOBs and reports can be viewed online, exceptions resolved, denials managed and secondary bills created.

The healthcare provider benefits from increased productivity, enhanced customer service and reduced costs. More time is available to deliver quality patient care.
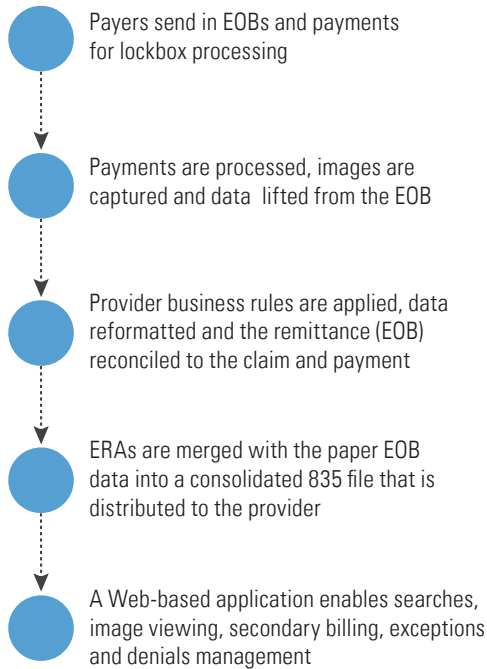
How Does RemitStream Healthcare Lockbox Capture Work?

The process begins with healthcare providers sending a copy of their original claims to our EOB processing facility to ensure efficient and accurate reconciliation. As payments are received from health plans, Fiserv processes them on our advanced equipment, capturing images of checks and EOBs.

Data is extracted from the EOBs via ICR (intelligent character recognition) technology. Low confidence characters are repaired, data verified, remittances matched to the corresponding claims and line items balanced to the check and batch totals. A HIPAA-compliant (835) transmission or proprietary file is created and transmitted to the healthcare provider or its clearinghouse within 24 hours.

Payers send in EOBs and payments for lockbox processing

Payments are processed, images are captured and data lifted from the EOB

Provider business rules are applied, data reformatted and the remittance (EOB) reconciled to the claim and payment

ERAs are merged with the paper EOB data into a consolidated 835 file that is distributed to the provider

A Web-based application enables searches, image viewing, secondary billing, exceptions and denials management

Fiserv provides Web-based access to reports and images of the EOBs, claims and checks. Searches may be conducted on multiple fields down to the patient level. Exceptions may be resolved and denials managed online. Secondary bills may be automatically created and printed. Healthcare providers benefit from a proven ASP processing and archiving solution.

As an extension of these healthcare lockbox services, Fiserv can also merge the data from any patient payment remittances with provider EOBs so that the healthcare provider receives a single file of all remittance data for receivables updating.

Benefits to Your Financial Institution

- Enhance existing relationships
- New fee-based revenues
- Entry into a new market
- Increased deposits
- Alternative to becoming a healthcare clearinghouse

Benefits to Your Customers

- Faster, automated posting
- Less paper
- Reconciliation of payment (either check or electronic) to remittance or claim
- Accelerated funds availability
- Improved fraud detection from identifying fraudulent checks sooner
- Quicker exception processing
- End-to-end remittance document processing
- Fewer days in accounts receivable
- More total dollars collected
- Single connection of all payers to provider for both paper and electronic payments
- Time savings that can be redirected to patient care

Connect With Us

For more information about RemitStream Healthcare Lockbox, call 800-872-7882, email getsolutions@fiserv.com or visit www.fiserv.com.

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