

Claim Monitoring

Get paid fast with enriched, actionable claim status automation

Did you know that claim status inquiries are the second most expensive transaction to conduct manually, right behind eligibility and benefit verification? On average, a manual status inquiry costs \$10.13 per claim, whereas an electronic inquiry costs \$2.41 per claim. If we shifted from manual and partial status inquiries to fully electronic transactions, the medical industry could save more than 42% of existing spend, or \$2.2B¹.

That's why we built **Waystar's Claim Monitoring Solution**

Claim Monitoring delivers detailed and timely answers on claim status (including the exact reason for denial) directly inside the systems you use most, eliminating technology hassles and streamlining your team's workflow.

Regardless of how, where or in which system you process claims, Waystar's Claim Monitoring solution operates as an intelligence feed, delivering enriched and actionable answers on claims statuses. Most importantly, the solution automatically routes claims that need intervention to specialized staff with detailed payer responses by payer, plan or reason code so your team can operate at peak efficiency.

9%
of claims initially
denied by payers

12m
minutes on average for
manual status inquiry

3x
time savings
when switching
to electronic
status inquiry

\$118
average cost to
appeal/denied claim

Actionable claim status details help **your staff remediate denials faster**

Waystar's Claim Monitoring solution routes the most accurate and actionable claim status details directly from payer portals straight into your preferred system so your team can spend less time figuring out what went wrong and more time remediating that denial.

Results

- **A significant increase in claim volume checked per day** at a fraction of the cost
- **Easy-to-understand claim updates** and significant reduction in accounts per work list
- **Claim spending payment removed from the work list as they are adjudicated** so staff only work claims requiring user intervention
- **Staff become specialized in their work lists** by payer, plan type or reason for denial, which means higher yield per employee
- **Alerts show when tasks need to be performed** so accounts are never overlooked
- **Quicker denial remediation** with actionable next best steps

¹2019 CAQH Index – Conducting Electronic Business Transactions: Why Greater Harmonization Across the Industry is Needed

A deeper dive into key features

QUEUE ROUTING

Claims are routed to workflows based on the category and status code disposition that is retrieved from the payer portal.

DATA ANALYTICS

Our reports display summaries of your current and historical claim data, detailing which trends are most prevalent.

RECHECK LOGIC

Hubble informs when it is time to recheck a claim for adjudication based on configurable days.

ALERTS + REMINDERS

Claims in certain work queues are assigned an automatic reminder date based on rules.

DIRECT PAYER CONNECTIONS

Normalized payer reason codes and account notes can be integrated and routed to specific users or groups within your HIS/PMS.

REASON CODE CATALOGING

Waystar's logic engine reviews, standardizes and catalogues all payer reason codes to streamline your worklist.

WORKFLOW INTEGRATION

Waystar's Hubble platform navigates directly into payer portals to retrieve and normalize the most detailed claim status information available.



Meet Hubble, the AI + RPA platform that does far more than statusing

It's highly intelligent. It never stops working. And no other claim monitoring follow-up process is faster, easier or more complete than Waystar's patented Hubble technology. Hubble, Waystar's AI + RPA platform, takes the revenue cycle to the next level by automatically querying payer portals to retrieve, normalize and present information critical for user intervention. Built to handle unlimited information queries to multiple sources at once, Hubble delivers answers that can remove up to 90% of claims from manual follow-up.

Get in touch.

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* HFMA staff and volunteers determined that the Claims Management product has met specific criteria developed under the HFMA Peer Review Process. HFMA does not endorse or guaranty the use of these products.

ABOUT WAYSTAR

Waystar simplifies and unifies the healthcare revenue cycle with innovative, cloud-based technology. Together, our technology, data and client support streamline workflows and improve financials for our clients, so they can focus on their patients.