Financial Clearance & Price Estimation

Helping patients proactively understand their financial liability improves collections and patient experience

Panda

Improve patient financial experience and revenue capture

As health care costs continue to rise and place additional financial burden on patients, 43% of insured patients have delayed or skipped care due to cost (Kaiser Family Foundation).

Patients expect health care providers to provide them an upfront, accurate understanding of cost. In fact, setting financial expectations earlier makes collecting from patients easier.

Key features of best-in-class solutions:

- **Quality Assurance and Eligibility Verification:** Automatically audit patient registrations for errors and verify service-level benefits to ensure accurate price quotes and prevent denials and rework.

- **Price Estimation and Payments**: Staff and patients generate accurate estimates of out-of-pocket costs and improve pre-service revenue capture using integrated one-touch payments.

- **Price Transparency**: Exceed compliance requirements with self-service price estimation and machine-readable files to avoid fines, increase pre-service revenue, and satisfy patients.

- **Authorization Management:** Use a single interface to identify need, facilitate submission, and retrieve response for payers and service lines using automated services.

Benefits from improved financial clearance & price estimation

- **Collect easier and earlier:** Patients who understand their out-of-pocket costs are more likely to pay before the time of service. Increase your front-end cash and reduce your back-end cost to collect.

- **Staff efficiencies:** AI capabilities – including robotic process automation (RPA), machine reading and predictive analysis – automate your workflows instead of relying on staff to manually review chargemasters and check payer websites. Staff can be alerted in real-time to eligibility errors or incomplete financial clearance steps to focus their time on higher value activities.

- **Trusted accuracy:** Estimates powered by better data and modeling are more accurate than standard EMR-based tools. Accuracy leads to better patient understanding and satisfaction.

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We've evaluated dozens of Financial Clearance and Price Estimation tools to determine which meet the needs of top health care systems. Plus, we've negotiated industry-leading contracts to provide a hassle-free procurement process. Learn more by emailing us at **growth@panda.health.**