

ASSESSING THE MEDICAL BILLING COMPANY

A periodic evaluation of the billing agent should be part of your procedures. This tool will assist you in recognizing questionable characteristics in your billing agent. Assign a grade for each numbered issue.

1. Are all charges submitted within the agreed upon time, as per the agreement?
① ② ③ ④ ⑤ ⑥ ⑦ ⑧ ⑨ ⑩ score:
2. Are all payments posted to your accounts within 24 hours of receipt?
① ② ③ ④ ⑤ ⑥ ⑦ ⑧ ⑨ ⑩ score:
3. Do you know what your days in A/R are? .. and, are they at an acceptable level?
① ② ③ ④ ⑤ ⑥ ⑦ ⑧ ⑨ ⑩ score:
4. Are small accounts pursued as aggressively as large accounts? (consider secondary payor claims)
① ② ③ ④ ⑤ ⑥ ⑦ ⑧ ⑨ ⑩ score:
5. What feedback do you receive from your patients? Are statements sent out timely, or after many weeks or even months?
① ② ③ ④ ⑤ ⑥ ⑦ ⑧ ⑨ ⑩ score:
6. Are you made aware of any questionable items included in correspondence?
① ② ③ ④ ⑤ ⑥ ⑦ ⑧ ⑨ ⑩ score:
7. Is there one designated individual assigned to your account, on whom you can count for immediate response?
① ② ③ ④ ⑤ ⑥ ⑦ ⑧ ⑨ ⑩ score:
8. How often do you hear from them? Do you have to initiate the communication?
① ② ③ ④ ⑤ ⑥ ⑦ ⑧ ⑨ ⑩ score:
9. Are there certified coders on their staff?
① ② ③ ④ ⑤ ⑥ ⑦ ⑧ ⑨ ⑩ score:
10. Are you made aware of all month-end closing issues? Is every month closed within the agreed number of days from the end of the month?
① ② ③ ④ ⑤ ⑥ ⑦ ⑧ ⑨ ⑩ score:
11. Are the monthly reports presented in a final format for executive decision-making ease?
① ② ③ ④ ⑤ ⑥ ⑦ ⑧ ⑨ ⑩ score:
12. Are you presented with accounts to be considered for collections or write-off?
① ② ③ ④ ⑤ ⑥ ⑦ ⑧ ⑨ ⑩ score:

Add all scores and divide by 12:

If the score is less than 7, take a serious look at your billing agent.

It may be time to review the agreement.