

FileSolve in the news



March 2, 2016 9:00 AM ET

FileSolve Integrates Technology from ProfitStars to Offer Enhanced Lockbox Services that Improve Revenue Cycle Management

Healthcare and other industry billing departments benefit from a secure, single point of reference for research and remittance reconciliation

CHARLOTTE, NC--(March 2, 2016) – [FileSolve](#), a division of Patterson Pope and leading provider of information governance solutions, today announced availability of its medical lockbox service designed to help healthcare billing departments greatly improve revenue cycle management by streamlining operational efficiency across administrative payment and reimbursement processes. Existing retail, wholesale and medical lockbox services are enhanced through the integration of [RemitPlus](#) from [ProfitStars](#), a global division of Jack Henry & Associates, Inc. (NASDAQ: JKHY) and leading software, solution, and technology innovator.

Healthcare remittance and billing typically require extensive processing time often extended by incomplete or inaccurate billing information. This can also yield incorrect payments to providers, claims denial, or improper adjustments. Further complications in the patient billing cycle arise with mixed payment sources (online bill pay providers, payment portals, kiosks, auto drafts, rebates, mobile, and mailed-in and walk up payments), varied response types, and delays between payment and payment data. Streamlining and enhancing back office operations helps deliver greater profitability and overall better revenue cycle management.

“We have identified a pervasive problem that exists in complex payment processing and have developed a solution that advances cash flow. In healthcare specifically, by using straight through processing for all billing and remittance matches, our medical lockbox serves as a single point of reference for claim research, archiving, customer service, and reconciliation,” said Peter Ransome, president, FileSolve. “Industry-specific functionality reduces labor-intensive and error-prone manual postings, and redirects administrative time to value-added research, and correction of complex exceptions and denials. Together these operational shifts can dramatically improve collections rates, cash flow, and overall revenue.”

FileSolve’s enhanced lockbox service, which is now a complete payment and processing solution, benefits healthcare provider billing departments of large, multi-facility healthcare organizations to small medical offices (ambulatory, clinics, hospitals, physical therapy, direct medical providers, billing companies, practice management) and banks processing healthcare payments. Turnkey scanning and imaging capabilities build upon FileSolve’s existing state-of-the-art lockbox payment processing services (postal box and account management, daily mail retrieval, mail sorting and cataloging, bank deposit, etc.) to offer electronic remittance processing, auto posting, and check processing.

The integration of RemitPlus now provides intuitive remittance and lockbox processing that ranges from a single user who scans one check a day to large lockboxes processing more than 350,000 items daily. Added functionality includes:

- Conversion of paper EOBs to one standard virtual EOB formatted image
- Conversion of paper EOB and check data to electronic 835 posting files
- Re-association of automated clearing house (ACH) or check payments with electronic remittance advice (ERA) remittance files
- Automatic reconciliation of fragmented remittance with claims data for straight through claims processing

The system supports more than 80 commercial and custom billing platforms, complex ASCII billing system interface file formats, and electronic deposits to the banking institution of choice for each client.

Billing departments can easily process electronic and paper payments on a single platform by aggregating all electronic payments and advice, and scanning and capturing images of billing-related paper documents. This centralized process also eliminates manual entry by auto-posting remittance data to accounts receivable. End users can also research, view images and details of transactions, and remotely scan and download/upload daily accounting system reports.

About ProfitStars

As a diverse, global division of Jack Henry & Associates, Inc.® (JHA), ProfitStars® combines JHA's solid technology background with the latest breakthroughs in six performance-boosting solution groups - Financial Performance, Imaging, Payment Solutions, Information Security & Risk Management, Retail Delivery, and Online & Mobile. Explore the power of ProfitStars-enhanced performance at www.profitstars.com.

About FileSolve

A leading provider of information governance solutions, FileSolve is a division of Patterson Pope and headquartered in Charlotte, N.C. FileSolve's electronic content management (ECM) and business process outsourcing (BPO) solutions and services address enterprise wide, complex information management needs. The company has served healthcare, commercial/industrial, financial, higher education, and government industries for over 40 years.

For more information, visit filesolve.com.



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