

Verato for payers

Unlock more value with better provider and member data management

The healthcare industry continues to tackle rising costs of care and health plans are deeply investing in strategies to better manage the highest drivers of cost. However, cost management strategies all begin with data. There are business and technical challenges associated with getting the right quality of data, the completeness of data, and the recency of data to maximize the utility of that data to drive efficiencies required across a health plan's organization.

There is a significant financial burden of poor data quality creating data management challenges costing healthcare organizations millions. However, solving these challenges is critical to unlocking cost savings and revenue growth for health plans.

The completeness and recency of data and how that data can be exchanged and leveraged for full utility across a payer's business continues to evade organizations despite hefty investments.

The Challenge

Health plan IT leadership have an enormous task in understanding and managing the complexities of all forms of healthcare related data, interoperability standards, and other technology requirements to support and fully operationalize key business initiatives oriented around cost containment and retention of members and providers.

Challenges associated with manual processes and incomplete, inaccurate member and provider data impact the most critical business strategies at your organization.



25% of claims failing first time adjudication are due to inaccurate provider data.¹

Over 40% of provider records have inaccurate or missing NPI²

~25% of member identity matches are missed by existing algorithmic approaches.³

Fake provider identities account for the majority of falsified claims.⁴

1. Healthscape Advisors 2. Lexis Nexis
3. Verato study 4. Healthcare Payer Intelligence

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A platform to solve your challenges

The Verato Universal Identity™ platform introduces the industry's first hMDM, the next generation of data management for healthcare organizations, managing a complete and trusted single source of truth for identity. Our technology is HITRUST, SOC 2 Type II and PCI certified so you can rest easy about the security of your data at all times. Verato Universal Identity makes managing members and provider data better by going beyond legacy approaches. Verato supports any IT strategy, so you have a true partner that scales with you, so you always know who is who.

Resolve

Match identities at the highest level of accuracy with best-in-class, proprietary matching technologies including referential matching and match tiers.

- Verato Referential Matching® compares member and provider data against a curated, continually updated national reference database, ensuring that person identity stays consistent.
- Augment existing universal member technologies in place to automatically resolve duplicates and proactively prevent new duplicates from being created.
- Support daily external data refreshes enable the most accurate addresses and phone numbers data for your providers so you can always reach the provider.

Manage

Manage every attribute and use case for the identity from a centralized system. Manage all data preferences in one place and propagate them to all the systems of record that can use the best information for the right business use case.

- Alerts so you always know when provider data has changed or been updated to mitigate discrepancies and inaccuracies.
- Support provider data as people and locations, requiring management of location information and relationships to other providers.
- Use custom dashboards to optimize analytics and track progress.

Enrich

Enhance records for the identity with third-party data including social determinants of health, for a true 360-degree view of every identity.

- Incorporate clinical, consumer, and member data to deliver a personalized experience.
- Append additional demographic data to increase utility for additional member workflows such as NCQA measure stratification by race and ethnicity.
- Fill in the gaps in your physician records with curated, Verato-supplied data to ensure you always have the provider data you need.

Activate

Activate your 360-degree view with easy integrations to any systems across your organizations.

- Our approach uses modern APIs to ensure a seamless interoperability solution across any combination of systems.
- Cloud-based native platform means no extensive tuning.
- Easier implementations without complex mapping configurations.

One customer's success

A large national payer with Verato matched 3.1 million more lab results to their membership profiles, improving their HEDIS measure performance and capturing \$10M in incremental revenue.

Next-generation data management

Unmatched accuracy in the industry

- Over 20% across-the-board improvements over legacy solutions.
- Match demographic data to a continuously updated reference database of over 300 million U.S. identities spanning a 30-year history.
- Enables matches that conventional person matching technologies could never make — even if records have demographic data that is out-of-date, incomplete, or incorrect.

Provider data management

Verato provides a trusted and completed provider data management solution enabling you to proactively push the most complete and accurate provider information into your data warehouse and data lake. Verato can help manage your provider information, contact information, credentials, specialties, and affiliations in a centralized system so you can be confident that you always have the data you need and the most up to date data to power your most critical business workflows.

Completeness

Fill in the gaps in your physician records with curated data to ensure you always have the provider data you need, including location and relationships to other providers. Traditional tools do not accommodate these complex relationships.

Recency

Daily external data refreshes enable the most accurate addresses and phone numbers data for your providers so you can always reach the provider. Other options on the market leverage weekly, monthly, or even quarterly data refreshes which creates stale data resulting in more time wasted, higher costs, and reduced provider satisfaction.

Monitoring for governance

Alerts so you always know when provider data has changed or been updated to mitigate discrepancies and inaccuracies.

Member data management

Verato provides a trusted and complete member data management solution helping you identify, match, organize, and enrich your member data to fuel all critical business needs from quality management to member outreach.

Verato Smart Views™

Manage data governance and provide the right data, at the right time, for the right workflow. Define different versions of the best or “golden” data for downstream applications across your organization.

Enrichment

Append additional demographic data to increase utility for additional member workflows such as NCQA measure stratification by race and ethnicity.

Householding

Automatically identify household groups across your populations. Gain insights into others in the household that might need services, support, or assistance.

Verato Match Tiers™

Maintain the match accuracy of your highest quality and most critical data for your population, while still loading and matching lower quality, less trusted data sources—all in the same platform. In other words, finally gain the complete view of a person across all your datasets, without sacrificing the match integrity of your most critical data.

Customer success

Resolving identity across your ecosystem is a complicated journey. From initial configuration through ongoing adoption, Verato experts will be with you at each step to provide advice, best practices, and support to ensure you successfully cross the finish line and finally know who is who.

The Verato commitment to customer success is comprehensive and consistent throughout your entire experience, including as you integrate new sources, tackle new projects, and think of new use cases.

Benefits of working with Verato:

- Dedicated technical Customer Success Manager
- Access to identity experts with 160+ years of expertise
- Personalized enablement and training for your team
- Incremental bulk data processing
- Annual health checks
- Proactive 24x7 support



Trust your data

Gain confidence in all of your provider and member data and your stakeholders will too!

Better data utility

Get business stakeholder adoption across the organization to use the most up to date, organized, and cleaned member and provider data for their initiatives.

Make your team's life easier

Relieve your team by simplifying complex operations with modern API and automation approaches.

Verato, the identity experts for healthcare, enables smarter growth, improved care quality and efficiency, and better population health by solving the problem that drives everything else—knowing who is who™. The Verato University Identity™ platform, the industry's first purpose-built healthcare master data management (hMDM) solution, enables a complete and trusted 360-degree view of patients, members, providers, and communities. Verato ensures that you get identity right from the start.

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