verato®

Verato enables medical billing and claims intermediary to know who is who across 770 payer clients

Case Study · Customer Value Achievement

This case study illustrates how Verato specialized healthcare MDM solutions can address critical challenges and drive significant improvements in data management, operational efficiency, and customer satisfaction

800K
providers paid

120M
members engaged

The challenge

A medical billing and claims intermediary manages more than 15 million unique members across their entire platform and multiple business lines. The team grappled with siloed data across its various business units and product lines, leading to key challenges, including:

Customer satisfaction: Members were unable to access their information in a unified location, leading to dissatisfaction and increased strain on payer and company resources.

Compliance and Risk: The member-facing portals managed by the intermediary's data intelligence contain Protected Health Information (PHI), thereby necessitating the highest degree of security and governance.

Resource Allocation: Building a member identity management asset from scratch would prevent this intermediary from achieving its goals in a timely, cost-effective, and best-in-class manner.

Customer goals

This medical billing and claims intermediary came to Verato with the goal of accurately matching members across their platform and obtaining clean, standardized data to enable downstream use cases, such as automating claims pricing and ensuring payment integrity. They aimed to deploy member identity management assets to significantly reduce the burden on internal resources, allowing them to focus on and support their core initiatives. Another goal was to implement a modern stewardship user interface to increase the efficiency of internal resources and eliminate the need to build these assets internally. Additionally, they sought to partner with an organization that provides solutions aligned with additional initiatives, use cases, and workflows that bring value to their customers. Finally, they aimed to increase time-to-value by meeting an aggressive timeline for solution design and configuration in less than two quarters.

The results

The implementation of Verato led to substantial improvements for this medical billing and claims intermediary:

Increased member satisfaction: By providing members with a unified access point for their information, the company improved customer satisfaction and reduced strain on payer resources.

Enhanced compliance and reduced risk: The accurate and secure handling of PHI through Verato hMDM ensured compliance with regulatory requirements and minimized risk.

Resource optimization: The deployment of Verato hMDM allowed them to focus their internal resources on core initiatives, enhancing overall operational efficiency.

Data Science Advancements: The standardized data enabled the company's Data Science teams to quickly and accurately build new models and drive product analytics.

"The accuracy and ease of deployment of Verato's platform have been game-changers. We've been able to meet our timelines and focus on strategic initiatives that drive growth."

– Data Management Team Lead

Company background

- **Medical billing and claims intermediary**
- **770 payer clients**
- **800K providers paid**
- **120M members engaged**

This company enables healthcare insurers and providers to ensure access to quality care at a reasonable cost by removing friction in the healthcare financial system. Working with over 700 payers, they help optimize the cost of care through intelligent claims management and seamless payments. With an integrated approach, the company addresses complex challenges, providing solutions for network optimization, member engagement, regulatory compliance, and payment integrity. The company's purpose-built-for-healthcare technology and partnership-driven model support the evolving needs of over 770 payer clients, resulting in 800k providers paid and 120 million members engaged.

The solution

To address these challenges and reach their goals, this medical billing and claims intermediary selected Verato, the identity experts for healthcare. The Verato hMDM platform, the industry's first purpose-built healthcare master data management solution, enabled them to obtain a complete and trusted 360-degree view of members and help them get identity right from the start with:

Accurate member matching and data standardization: Verato hMDM provided the company with the capability to accurately match members across various products and clean/standardize their data, enabling critical downstream use cases.

Rapid deployment and future-ready integration: Verato was quick and easy to deploy, fitting seamlessly into the company's existing workflows and poised to handle future data sources and use cases. The company will have the API solution it is looking for, supporting existing and future integrations (Snowflake) and workflows, with real-time processing.

Modern stewardship user interface: A user-friendly interface that significantly improved the efficiency of internal resources, reducing the need for extensive internal development efforts.

Industry-leading accuracy: Verato provides an independently verified, industry-leading level of accuracy. This is crucial for managing thin, unstandardized data across customer sources and product lines. The unmatched accuracy of Verato, the highest in the industry, provides the company with a clear, standardized, and trusted view of each member.
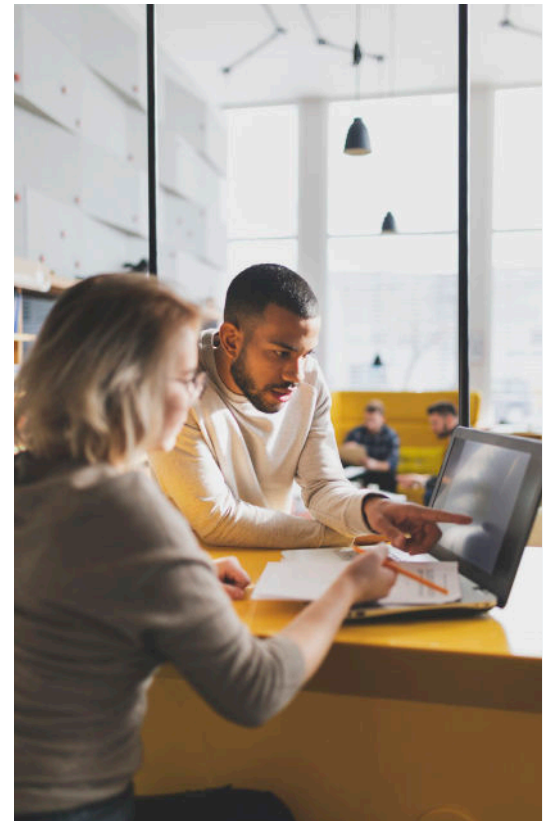
> "Verato's solution has transformed our data management processes, enabling us to provide a seamless experience for our members and significantly reduce operational burdens."
>
> – Executive stakeholder

Verato enables digital engagement, clinical interoperability, cloud transformation, and provider data integrity by solving the problem that drives everything else — knowing who is who.

The Verato hMDM platform, the industry's first purpose-built healthcare master data management solution, enables a complete and trusted 360-degree view of patients, consumers, members, providers, and communities. Over 90 of the most respected brands in healthcare rely on Verato to connect, identify, enrich, manage, and activate person and provider data across the complex digital health ecosystem with unprecedented accuracy, ease, and time-to-value. With a secure enterprise-wide single source of truth for identity, Verato ensures that you get identity right from the start.

For more information, visit verato.com.

verato®

Knowing who is who™