HEALTHEDGE

The Digital Transformation Journey: Real-Time All of the Time

Batch processing of data has been the norm in the health insurance industry for decades. However, as the complexities and competition within the industry heat up, so do the pressures for the ability to access more timely and accurate data. Data that is a month old, or even a day old, is considered stale and useless in today's fast-paced market.

The good news is that for many years, access to real-time data has been a guiding principle in the HealthEdge product investment strategy. In fact, all the HealthEdge applications are built with high-quality, highly available data in mind.

HealthRules Payor® contains valuable claims data shared via real-time APIs with other HealthEdge and third-party applications.

HealthEdge Source incorporates payer edits and pricing content from other systems and updates its contents and rules every two weeks. GuidingCare® grants care managers access to important member benefits information so they can make smarter decisions on appropriate care plans for certain patient populations.

As we at HealthEdge help our customers aggressively pursue their digital transformation strategies, we consider access to real-time data the gateway to success.

We acknowledge this access is critical to many constituents, including providers, members, and even brokers, who live outside of the four walls of the health plan. As such, we continue to actively invest in new ways to make more real-time data available to stakeholders who need it.

THE DRIVING FORCES

As health plans seek to drive smarter clinical and operational decisions that result in better outcomes and greater efficiencies, access to real-time data is a must-have. In addition, regulatory bodies are consistently pressuring health plans to up their game when it comes to data access and transparency in recent years:

- The 21st Century CURES Act requires payers to provide access to all claims and clinical data, including care management data and certain documents within one day of having the information available in their system via FHIR-based APIs. It also sets new standards for the recency and accuracy of provider directories. Maintaining accurate provider data and exposing data to others is a significant challenge for many payers who operate on outdated, legacy systems.

- The No Surprises Act requires health plans and providers to make good-faith estimates for healthcare costs available to consumers and sets boundaries for out-of-network emergency care services. Information that is not available in real-time can misinform these estimates. This requires new levels of transparency and accuracy around pricing data.

- Implementation of the Consolidated Appropriates Act (CAA), as part of the Affordable Care Act, demands additional levels of pricing transparency, requiring plans to make certain pricing information publicly available to participants, beneficiaries, and enrollees via the internet and paper forms upon request.

"Customers can be members, providers, brokers, whatever the constituent is. And the ability to surface the information and the needed response in real-time is the fundamental piece that outlines the success of what we do. Friday Health Plans has been able to leverage its claim system (HealthRules Payor) and underpinnings of technology and data to have a better customer experience."

– KEVIN ADAMS, CEO, UST HEALTHPROOF

In addition, consumers expect greater access to real-time data as they continue to play a bigger role in their health plan purchasing decisions. Providers expect greater access to data across their networks to help ease the administrative burdens associated with claims processing. And care managers expect greater access so they can provide more effective care plans that are appropriate for the different populations they serve.

THE HEALTHEDGE PLAN

The HealthEdge approach to enabling greater access to real-time data centers on three main principles:

- **Accurate data:** We cannot talk about real-time data without also talking about data accuracy. The main idea is that more recent data is likely more accurate data. Not only does inaccurate data erode trust among providers and members who access it through portals or IVR systems, but it also can lead to higher operational costs when health plans have to chase down over-and under-payments. Our systems have data quality improvement capabilities within them to help minimize the burden of maintaining accurate data. For example, HealthEdge's Source researches, manages, and maintains data (current and historical fee schedules, rates, payment policies, and provider-level data) and publishes updates every two weeks.

- **Organized data:** Making the real-time data accessible requires an easy-to-understand data structure. HealthEdge data closely models the real world, so the relationships of the data elements are more easily understood by other systems and provide more complete models for looking

at providers, suppliers, subscribers, and members. This supports better network management and facilitates more informed contracting.

- **Accessible data:** APIs establish a common language by which disparate systems more easily share data with each other. As we recently announced at our annual customer conference, IMPACT 2021, we are continuing to expand access to all types of data through advancing our API framework. In addition, we are establishing an ecosystem of partners where our customers can be assured that the integration between our system and certain third-party systems, like EDI gateways, enrollment systems, member engagement, and analytic systems, will be fast, easy, and continuously supported by our team.

To learn more about how we are working to give our customers, our applications, and our partners & unprecedented access to real-time data, visit **www.healthedge.com** or contact us at **sales@healthedge.com**.

ABOUT HEALTHEDGE

HealthEdge® offers the health insurance industry's leading next-gen solution suite providing automation and seamless connectivity between all parts of a payer's administrative and clinical systems. HealthEdge provides modern, disruptive healthcare IT solutions that health insurers use to leverage new business models, improve outcomes, drastically reduce administrative costs, and connect everyone in the healthcare delivery cycle. Its next-generation enterprise solution suite is built on modern, patented technology and is delivered to customers via the HealthEdge Cloud or onsite deployment. In 2020, funds managed by Blackstone became the majority owner. HealthEdge and its portfolio of mission-critical technology assets for payers, including HealthRules Payor®, Source®, and GuidingCare®, collectively drive a digital transformation in healthcare. Follow HealthEdge on Twitter or LinkedIn.