

RealMed To Ease Client Transition to 5010 and ICD-10 Compliance

INDIANAPOLIS, April 15 /PR Newswire/ -- As medical professionals are keenly aware, the Department of Health and Human Services (HHS) has established timelines for implementation of 5010 Standards by January 1, 2012. These standards cover all electronic transactions including eligibility, claims, claim status, and remittance. "Compliance with the new 5010 standard has required significant investment by the industry, and RealMed is making our products and services compliant within the mandated timeline, at the same high quality that our clients have come to expect," said Phil Christianson, CEO of RealMed. The cost to a provider for compliance will require an upgrade in hardware and software, not to mention business practices, forms, and training. As the leading revenue cycle management company in web-based solutions and personalized service for medical providers, RealMed will soften these transition challenges.

Besides the major effort to address all of the 5010 Compliance requirements, RealMed is also preparing for the adoption of the ICD-10 code sets, the latter of which will require mandatory compliance by October 1, 2013. RealMed clients will receive ongoing product updates, in-person and web-based training, video tutorials, and alerts to ensure they are fully prepared for legal compliance. Additionally, RealMed will offer clients an option to submit the older 4010 version to any payer for any transaction submitted through the RealMed system beyond the HHS deadline. As a result, clients who need additional time for preparation and compliance, will receive it through RealMed.

The 5010 version of standards covers all of the following types of healthcare transactions:

- 837P – Professional Healthcare Claims
- 837I – Institutional Healthcare Claims
- 270/271 – Eligibility for a Health Plan
- 276/277 – Healthcare Claims Status
- 835 – Healthcare Payment and Remittance Advice

With these new regulations comes the need for physician practices to manage a significant number of changes. As a transition partner, RealMed's goal is to facilitate compliance and minimize the impact on clients during the implementation process, very similar to the transition

to the National Provider Identifier (NPI). In this way, RealMed clients will be better able to focus their attention on serving patients, improving practice productivity, and maximizing cash flow.

About RealMed

RealMed uses the power of the Internet to automate healthcare transactions and information exchange between providers, payers and patients. This capability, together with more powerful reporting and workflow enhancing features, can significantly enhance administrative efficiency and dramatically improve cash flow for providers. RealMed serves professional providers ranging from one-doctor practices to the nation's largest academic medical centers and specialty providers for all aspects of their revenue cycle management needs. For more information, visit www.realmed.com.

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