



Payspan: Empowering the Healthcare Economy

“Our dedication to our employees has served as the foundation of our success for twenty-five years.”

As shifts in the healthcare industry have required consumers to be more engaged with their health – including taking on a significant increase in their share of the cost – collection of payments from consumers has become a challenge. In the past, the consumer portion of the cost was much lower and if consumers did not pay their share, providers could write off the losses easily.

Today, with the increased adoption of high-deductible health plans, consumers have more financial responsibility, which has led to a rise in uncollected charges. At the same time, health insurance companies, or payers, also have collection and reimbursement needs with both providers and members.

Founders of Payspan, the nation’s leading provider of healthcare reimbursement and payment automation services for payers and providers, saw a need for a solution and created one. Payspan’s initial offering, its Core Payer Network, is a technology platform that enables the secure processing

of electronic payments (EFT/ACH) and remittance information (ERA) for payers and providers. Payspan also launched Premium Payments to help payers simplify member premium payments and develop stronger member engagement.

Payspan’s electronic payment and reimbursement services simplify the complexity of financial transactions by:

- Collecting payments accurately, efficiently and consistently
- Optimizing new reimbursement strategies in a rapidly evolving healthcare economy
- Improving administrative efficiencies
- Meeting payment regulations

Payspan Offers Largest National Network

The Core Payer Network was first launched for a large national insurance company in 2000 and today processes more than 97% of that client’s payments electronically. Over the past 17 years, Payspan expanded by continually adding national payers and hundreds of thousands of providers into the network, which eventually offered a national reach that enabled payers to connect broadly into the entire provider community.

Today, Payspan’s network con-

“Payspan’s network connects 1.3 million provider payees, 750 health plans and 107 million consumers.”

nects and processes electronic payments and remittance information for 1.3 million provider payees, 750 health plans and 107 million consumers. Payspan’s network has achieved the following:

- A 98 + % EFT adoption rate among providers for our largest payers
- \$2+ million in annual savings for our largest payer customer
- The highest rated customer support in healthcare payments

Payspan’s solutions have been a welcome addition to a healthcare landscape that has become increasingly electronic and fraught with administrative challenges.

Innovations Support Value-based Care

Always looking for ways to add value for its payer and provider customers, Payspan is now leveraging its network to help payers move from a fee-for-service to a fee-for-quality payment and reimbursement model.

A lack of clear and simple communications by payers with their providers on quality incentive initiatives is a major barrier against provider adoption of value-based care reimbursement. Payspan’s new Quality Incentive Communications System enables payers to

Results

- 98 + % EFT adoption rate
- \$2+ million in annual savings for one client
- Highest rated customer support

Five Factors Driving Payspan's Success

1. A provider network management solution that allows Payspan to get hundreds of thousands of providers connected electronically
2. A premium payments solution for consumers who are continuously bearing a larger financial burden for their healthcare
3. Core system administration processing for health insurance payers that enables faster claims processing and payment cycles while reducing operating and administrative costs
4. Efficient payment processing and user experience
5. Automatic payment processing 24/7



share patient care gap alerts and simplified incentives information with Payspan's extensive provider network in real-time. The product also enables payers and providers to upload, download and exchange medical records for closing care gaps.

Streamlining and automating this process electronically enables payers to accelerate the adoption of, and solidify the adherence to, quality-based contracts – all for significantly reduced costs.

Payspan Backed by Leading Growth Firm

Payspan's innovative software-as-a-service (SaaS) solutions attracted the interest of Primus Capital, a leading growth equity firm, which announced a major growth and full ownership investment in De-

ember 2016. Primus' investment enables the company to extend its industry-leading product set to address developing challenges in healthcare reimbursement. The funding also helps invest in expanded marketing and sales initiatives to drive customer engagement.

Following Primus' investment, Payspan launched a number of highly successful new products, including the Quality Incentive Communications System. Other notable improvements include an enhanced multilingual consumer engagement portal that processes consumer invoice payments and on which patients can receive reward dollars for healthy behaviors. Payspan has also upgraded its patient financial engagement tool used in doctor's offices and online that enhances providers' ability to collect the increasing portion of

patient dollars that are often owed to the local care provider.

The Word is Out

Payspan made CIO Applications' annual Top 25 Healthcare Technology Solution Providers in 2017, demonstrating that Payspan's innovative approach to using reimbursement and payments as a strategy for member engagement, provider alignment, and payer efficiency is solving significant challenges for the market.

With a strong employee base operating from Jacksonville, FL, and Atlanta, GA, Payspan has grown to be a thriving company. With the launch of new products, the company is expecting a further boom with solutions focused on improving member engagement, value-based care and improved patient outcomes.

Payspan made CIO Applications' annual Top 25 Healthcare Technology Solution Providers in 2017, demonstrating that Payspan's innovative approach to using reimbursement and payments as a strategy for member engagement, provider alignment, and payer efficiency is solving significant challenges for the market.