

Third Party Billing for Implantable Medical Devices



MEDIPLANT FUNDING

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MediPlant Funding Inc.

MediPlant Funding Inc . is a national provider of third party billing for medical implantable devices. We provide expertise in equipment procurement, inventory management, as well as claims processing. The benefit provided to the healthcare industry is the elimination of acquisition costs and collection risk. These benefits increase the accessibility to implantable devices along with improved cash flow for the facility.

Challenges Facing Facilities and Physicians

- Insufficient payment coupled with a difficult appeals process
- Lengthy collections time which can lead to insufficient cash flow
- Large outlays of cash for medical devices which decreases cash flow
- Limited ability to commit resources to effectively manage the process due to decreased cash flow

Benefits and Solutions

The following benefits have been identified when using MediPlant Funding:

- MediPlant Funding eliminates the device cost
- MediPlant Funding assumes the risk and responsibility of obtaining reimbursement

These benefits will free up capital at the facility to be utilized elsewhere.

How it Works

1. A case is referred to MediPlant Funding at which point the following information is faxed to MediPlant:
 - The patient's demographics, to include:
 - ICD-9 Code
 - CPT Code(s) for your procedure
 - The patient's insurance information
 - The patient's authorization and assignment
 - An equipment prescription form
2. MediPlant provides the device authorization to all parties involved once approved.
3. Following the procedure, the following information is faxed to MediPlant:
 - Completed Implant Log
 - Operative Report
4. MediPlant will bill the insurance carrier directly for all equipment utilized.

Billing Process for Non-Pain Management Devices:

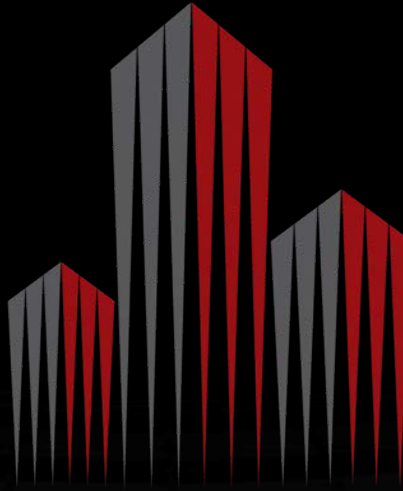
Following the procedure :

- Facility will provide the Operative Report and Implant Log, to include: quantity, model number, product description, manufacturer and item cost to MediPlant for all devices supplied during the procedure
- MediPlant issues PO to the Facility
- MediPlant pays facility directly for all devices supplied during the procedure
- MediPlant submits a bill to the insurance carrier for the implantable devices
- The facility will bill for and get paid for all services, excluding the supplies.

FAQ'S

- Can MediPlant work with all Payors?
 - Yes. However , the facility must have a carve-out for implantable devices in their contract with the insurance payor. Further, MediPlant cannot work with Medicare/Medicaid, Tricare, United or Federal Blue Cross Blue Shield because they will not reimburse a third party for implantable devices
- Does MediPlant work with patients who incur an out-of-pocket expense for their procedure?
 - Yes, in the event there is an outstanding balance once the patient's carrier has issued payment, MediPlant will help the patient explore all available resources to pay that balance. Full or partial assistance is often times available
- Does MediPlant require the facility to sign a contract?
 - No. However, we can provide a contract if required by the facility for business purposes.

Contact Information



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To learn more about how MediPlant Funding Inc. can help your organization, contact us at :

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Or visit our website at:
mediplantfunding.com

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