



CASE STUDY

HEALTHCARE

ONE OF THE MEDICAL DEVICES LEADERS IMPROVES PROCESSES TO **RECOVER USD 6 MILLION** FROM WRITTEN-OFF ACCOUNTS

One of the leading medical devices manufacturers was writing off more than USD 1.5 Million every month in the form of denied insurance claims, which was severely impacting its cash flow. WNS deployed a two-step analytics-led approach to streamline the client's claims recovery process and also proposed an outcome-based pricing model to recover the client's lost revenue. WNS' solution enabled the recovery of USD 6 Million (on an annualized basis) from the client's written-off portfolio of denied claims.

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The Client

One of the global leaders in medical devices for wound care treatment and management

Business Challenge

The US healthcare industry follows a complex value chain, which makes revenue recovery rather difficult for medical devices companies. Patients are prescribed various treatment plans by their healthcare providers. These plans include the use of medical devices, which medical device companies are mandated to supply as prescribed by healthcare providers. Medical devices companies often have no say in either the diagnosis or prescription of treatment plans. On the other hand, insurance companies (payers) can deny claims for a variety of reasons during the claims settlement process.

Due to these complexities, the client had to write off more than USD 1.5 Million every month in the form of denied insurance claims, which was severely impacting the cash flow.

The client had an in-house revenue collection team that processed claims, filed appeals and followed up in claims denial cases. However, the client realized that the in-house team needed more support in order to recover lost revenues and deliver more value.

WNS Solution

WNS leveraged its analytics and process expertise to implement a two-pronged approach:

- Identifying policy-related reasons for claims denial
- Building an analytical algorithm on top of a workflow tool with in-built intelligence for prioritizing and monitoring claims that would yield the best results

WNS also proposed an outcome-based pricing model which ensured that the client was not required to pay an upfront cost for the engagement, but only a fraction of the money received for claims successfully settled.

WNS took over the client's complete receivables cycle, right from the point it sold the medical

device till the point of claims settlement. WNS also put its skin in the game with the outcome-based pricing model.

Benefits Delivered

- The client was able to recover USD 6 Million (on annualized basis) from its written-off portfolio of denied claims
- WNS also standardized the client's billing practices and provided visibility into receivables

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