



FAQS GUIDE FOR HEALTHCARE BILLING COMPANIES IN **AUSTRALIA**

Do you know that demand for medical billing is gradually increasing in Australian healthcare billing companies?

Understanding medical billing is likely that healthcare professionals are capable to submit their claims directly even though healthcare billing companies makes it much smoother for reimbursements.

Medical billers play a vital role in Australian healthcare billing companies and its system. They take the complete responsibility of allowing healthcare professionals to enjoy feasible revenue payments.

What is the Medical Billing Process in Australian Healthcare Billing Companies?

The medical billing process starts with a medical coding report to make it easier and faster for the medical biller during claim submission.

The process involves:

- Q Retrieving the Report
- Q Assigning the Costs
- Q Creating Invoices
- Q Issuing Invoices
- Q Closing the Accounts
- Q Chasing the Payments

Retrieving the Report:

The coded report is firstly retrieved by the medical biller from the patient's file.



Assigning the Costs:

The coding report is assigned for the treatment costs. Therefore, it's essential for medical biller to continue further.

Creating Invoices:

After cost assigning, thirdly, invoices are created. These invoices are sent to the respective insurance companies.

Issuing Invoices:

All those invoices are issued to the patient and also additionally their account details are thoroughly checked.

Closing Accounts:

The medical biller will be able to close the account once the payments are received.

Chasing up Payments:

Regular follow up on the claims and invoices will lead to frequent revenue payments. Sometimes claims or the invoices won't be processed further due to mistakes. Medical biller needs to ensure these accounts are processed on time.



What is the difference between Medical Transcription and Medical Billing in Healthcare Billing Companies?

Medical Transcription:

When the medical transcriptionist receives the audio file of the patient's diagnosis from the healthcare providers, they transfer the audio file into written format describing the diagnosis as well as treatment without any error. This process is called Medical Transcription.

Medical Billing:

The Coded reports are transferred to medical biller to assign costs to the treatment received by patients and circulate the invoices to the insurance companies for the further process.

What Skills are Required in Healthcare Billing Companies?

- Q Expert problem solving skills.
- Q Keen knowledge on payment options.
- Q Research skills
- Q Good communication with healthcare providers as well as payers.
- Q Knowledge in Medical Transcription
- Q Experts in billing and coding.
- Q Attention to the details



What types of Medical Billers in Australian Healthcare Billing Companies:

- Q Junior Biller
- Q Intermediate Biller
- Q Advanced Biller

Junior Biller:

The work of junior Biller is to create invoices and submit claims for the standard procedures that involve data analysis and necessary reporting.

Intermediate Biller:

More advanced cases are handed over to the intermediate Biller and their work is independent. Additionally, they will have to follow up regularly with the payments and cooperate with the Medicare and other insurance companies.

Advanced Biller:

An advanced biller is responsible for overseeing and ensuring whether all revenue payments are received accordingly on time. More complex and complicated cases are issued to them to manage the larger accounts.



Which Billing Reports are important in Australian Healthcare Billing Companies?

- Q Account Receivable Aging Reports
- Q Payment and Collection Reports
- Q The Key Performance Indicators Reports
- Q Insurance Analysis Reports
- Q Patient Payment Reports
- Q Rejections of Clearing House.

Healthcare billing companies in Australia ensures the healthcare professionals' billing process is working smoothly with seamless flow of revenue. The 6 billing reports are important to increase the revenue growth through frequent payment chasing.

Account Receivable Aging Reports:

The account receivable aging report is claimed to be one of the important reports as it reveals the claims those are unpaid by the insurance companies. One of the interesting things of Account receivable aging reports is that it can give a clear picture on the claims those are open for longer than a month. If a claim takes more than 45 days, then it's something to be noticed and immediate action should be taken.

Payment and Collection Reports:

In healthcare billing companies, payments and collection reports can reveal the accurate information on the claim process. It shows the details of the billing and collections and also how much to collect from patients to pay their claims. With a glance on AR aging and payment collections reports more issues can be spotted and resolved faster.



The Key Performance Indicators Reports:

The key performance indicators reports shows or explain the procedure those are most profitable.

They are capable of tracking the number of times procedure is performed, the sum of charges, the sum of collections, outstanding and adjustments.

Previously, healthcare providers had to generate key performance reports manually which would at least take a month. Now, software will compile the details into simple report.

Insurance Analysis Report:

This report helps with the information about insurance companies which allows taking important decisions about revenue payments.

It also provides the information to negotiate with better pricing with the insurance companies.

Patient Payments:

Patient payments reports are another crucial one to analyze patient payments consistently.

If the bill is high, it would be a burden for the patients to pay medical bills. So, it is not easy to get paid from the patient.

Tracking patient payments will ensure if the healthcare professionals gain profit and skip revenue loss.

Rejections of Clearing House:

Clearing House rejections helps to track and find out mistakes involved and works to reduce those issues on the claims in future.

Rejected claims are always a waste of time and decreases profitability and bring revenue loss.





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