

ELECTRONIC TRANSACTION COST SAVINGS

For health care professionals

March 2015

Together, all the way.



ELECTRONIC TRANSACTION SAVINGS OPPORTUNITIES

Significant savings are available to health care professionals who choose electronic over manual transactions

Where's the proof?

The 2014 Council for Affordable Quality Healthcare (CAQH) U.S. Healthcare Efficiency Index® (Index) tracks and reports progress by the health care industry in its ongoing transition from manual to electronic administrative transactions. It also calculates savings the health care industry could obtain by adopting electronic administrative transactions.

The Index reports annual industry projected provider savings opportunities for these electronic transactions:

• Claim submission	\$540 million
• Eligibility & benefit verification	\$3.5 billion
• Prior authorization	\$450 million
• Claim status inquiry	\$450 million
• Claim payment	\$710 million
• Remittance advice	\$1.5 billion
TOTAL	\$7.17 billion

Here's where to find it:

<http://caqh.org/EfficiencyIndex.php>

CAQH Savings Calculator

Click this box to calculate your organization's potential savings.

CAQH.org/index_savings_calculator.php



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Provider savings estimates are based upon a cost analysis prepared for CAQH by Milliman®, one of the world's largest providers of actuarial and related products and services.

Transaction	Est. Per-Transaction Provider Cost	Est. Per-Transaction Potential Savings
Claim Submission		
<i>Manual</i>	\$2.39	\$2.23
<i>Electronic</i>	\$0.16	
Eligibility & Benefit Verification		
<i>Manual</i>	\$3.53	\$3.07
<i>Electronic</i>	\$0.46	
Prior Authorization		
<i>Manual</i>	\$14.07	\$8.93
<i>Electronic</i>	\$5.14	
Claim Status Inquiry		
<i>Manual</i>	\$2.87	\$1.23
<i>Electronic</i>	\$1.64	
Claim Payment		
<i>Manual</i>	\$4.15	\$3.04
<i>Electronic</i>	\$1.11	
Remittance Reports		
<i>Manual</i>	\$5.36	\$4.17
<i>Electronic</i>	\$1.19	

Sources: CAQH, 2014 Index; Milliman, Inc.



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