

### HEALTHCARE TRANSACTIONS

## Prescription for Lockbox Services

Fifth Third increases automation for healthcare clients.

**F**IFTH THIRD BANK (\$100.7 billion in assets) inked a deal with Revenue Management Solutions (RMS), a medical payment and remittance system provider, in which the two will work to bring document electronication to the bank's healthcare industry clients.

The partnership will enable Cleveland-based Fifth Third to use Oklahoma City-based RMS' technology to convert imaged explanation of benefits (EOB) documents captured in the bank's lockbox network into data files that are compliant with the Healthcare Insurance Portability and Accountability Act (HIPAA). The RMS solution converts nonstandard, proprietary formats data from insurance forms to a HIPAA-standard format.

"With our Electronic Remittance Advice [ERA] Integration offering, we'll merge the HIPAA files that we manufacture from paper EOBs with ERAs

to the client's account and send an image of the EOB to RMS for conversion," Krah explains. "The file is returned to us, and through our ERA Integration product we'll merge that file with any other remittance file we receive from other payers, providing our clients with an integrated receivables solution designed for the healthcare industry."

The offering will be part of the suite of treasury services products Fifth Third provides to the healthcare industry, mainly on the healthcare provider side.

#### A Larger Lockbox

Nancy Atkinson, senior analyst with Aite Group (Boston), says the initiative should help Fifth Third beef up its client base. "Part of what's driving this is that they want to be able to move up to a larger client base," she says. "With lockbox, it is a volume business. If you don't have enough volume, you won't be profitable."

"The intent of the solution is to facilitate the posting process and speed the collection of cash for our clients," says Scott Krah, Fifth Third Bank.

we receive directly from payers to allow healthcare providers to get a single integrated receivables file," explains Scott Krah, VP, product line manager, healthcare group, at Fifth Third. "The intent of the solution is to facilitate the posting process and speed the collection of cash for our clients, making it more cost effective for them."

According to Krah, the healthcare provider will submit a claim to the insurance company, which issues a check that is attached to the EOB. This is sent to a lockbox that Fifth Third provides for its customers. "We'll post the payment

According to Atkinson, banks are looking to the healthcare space as a new market niche. "They've all correctly identified the largest pain point for the healthcare industry — facilitating the exchange of information between all the parties involved," she says.

"The real differentiator is what we do with the data," says Fifth Third's Krah. "Providers won't make significant investments into their back-end systems, so they manually key data into the patient accounting system. Our offering streamlines this process." □

—Maria Bruno-Britz



#### » Citi to Buy Bisys

New York-based Citi plans to purchase outsourcing solutions provider The Bisys Group (New York) in a deal worth approximately \$800 million. Citi intends to capitalize on Bisys' investment services division to beef up the bank's own hedge fund and mutual fund service offering.

#### » Barclays Taps Shavlik

London-based Barclays selected Shavlik Technologies' (St. Paul, Minn.) NetChk Protect for the bank's U.K. network patch scanning requirements and Shavlik NetChk Compliance to scan, remediate and report on network configuration policy status.

#### » Lloyds Signs Deal With MasterCard

Lloyds TSB (London) signed an agreement with MasterCard Worldwide (Purchase, N.Y.) to issue the majority of the bank's credit card portfolio through the MasterCard scheme. The agreement is expected to double the size of Lloyd's MasterCard-branded card base.

#### » TRM Picks NCR

TRM Corp., a global provider of ATMs for the convenience sector and operator of one of the largest nonbank ATM networks in the U.S., has selected NCR (Dayton, Ohio) to maintain a network of 2,500 TRM-operated, multivendor ATMs in the United States.