



***Harnessing Healthcare  
Transparency: Tools,  
Trends, and  
Opportunities for  
Physician Practices***

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# WHAT IF I TOLD YOU...

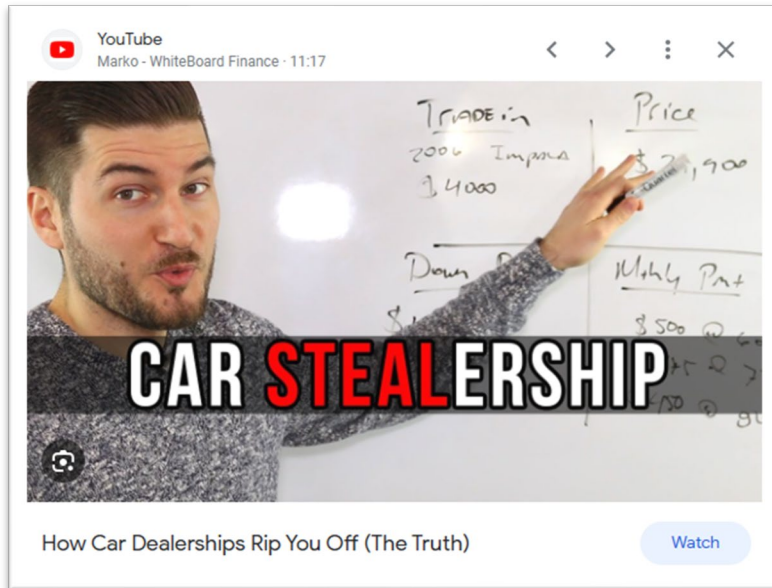
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- ❑ **Anyone can purchase your contracted rates**
- ❑ **Your hospital partner already has them**
- ❑ **Your competitors are pulling them as we speak**
- ❑ **The only person who hasn't looked yet... might be you**

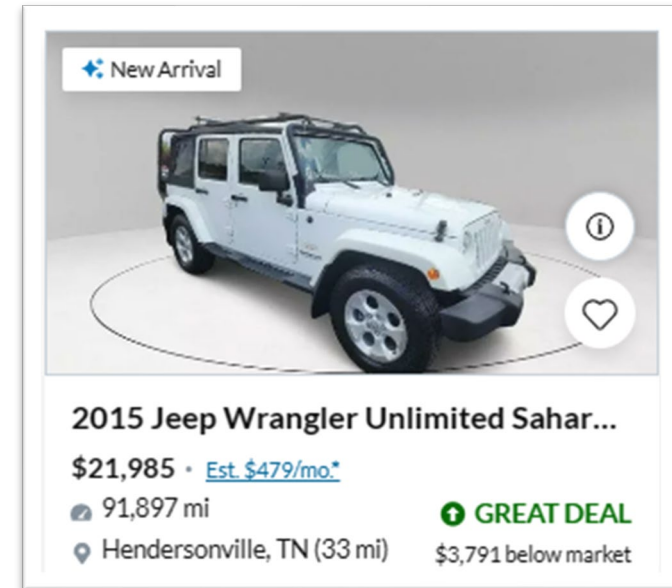


# THE POTENTIAL **IMPACT** OF PRICE TRANSPARENCY

## BEFORE



## AFTER



# Data Transparency – Answering the Five



What is it?



How does  
it work?



Who is  
using it?



Why use it?



When to  
use it?



# What is it? No Surprises Act is where it lives...

Key points about the No Surprises Act:

- **Protects against surprise billing:**

- The primary goal is to prevent patients from receiving large, unexpected medical bills when they unknowingly receive care from an out-of-network provider, especially in emergency situations.

- **Price transparency requirements:**

- Healthcare providers are required to provide patients with estimated costs of services before treatment, allowing them to make informed decisions about their care.

- **Independent dispute resolution (IDR):**

- If a disagreement arises between a provider and insurance company regarding payment for a service, an independent arbitrator can resolve the dispute, with the patient not caught in the middle.

- **Applies to most group health plans:**

- The No Surprises Act generally applies to individuals covered by group health plans, including employer-sponsored plans, Medicare Advantage, and individual health insurance plans.



...but there is a golden nugget in here

## Key Requirements for Insurance Companies:

### 1. Machine-Readable Files (MRFs):

1. **In-Network Negotiated Rates:** Insurers must publish MRFs detailing negotiated rates with in-network providers for all covered items and services.
2. **Out-of-Network Allowed Amounts:** MRFs must also include historical data on payments made to, and billed charges from, out-of-network providers.
3. **Accessibility:** These files must be publicly available and free to access, allowing providers to analyze competitors' rates.



Source: <https://www.hhs.gov/guidance/document/transparency-coverage-overview-machine-readable-file-mrf-requirements>



# Continued reinforcement...aggressive push at the Federal level to drive this transparency effort

Alongside the RFI, the three agencies published [additional guidance](#) for insurers that sets Oct. 1 as the date that they will finalize guidelines for the updated format they must use for pricing data. The goal of the new format, per the guidance, is to ensure the data are easier for consumers to understand as well as to cut out meaningless or duplicative data points.

Once the guidance is finalized in early October, payers will have four months to take the steps necessary to release compliant data files, according to the document.

The Centers for Medicare & Medicaid Services also issued [new guidance](#) (PDF) reforming and updating the hospital price transparency program. The document says that hospitals must post their prices in actual amounts and not estimates.

The agency is also [seeking comment](#) on ways it can strengthen enforcement of hospital price transparency regulations and make sure the data posted by these facilities are complete and accurate.



# How does it work?



- ▶ Data is absolutely massive and truthfully not digestible without assistance
- ▶ At its current level, it is over 1,000 terabytes of data
- ▶ The payer data is dominant. Allowed amounts and negotiated rates is much larger than the hospital price transparency data



# Perspective on the size of the data. What is 1,000 terabytes of data?



- ▶ 500,000,000 hours of Netflix Streaming
- ▶ 250,000,000 photos (a stack of 4x6 photos would be 20 miles high)
- ▶ 200,000,000 songs
- ▶ If stored as printed documents...it would take 200,000 pickup trucks filled with paper

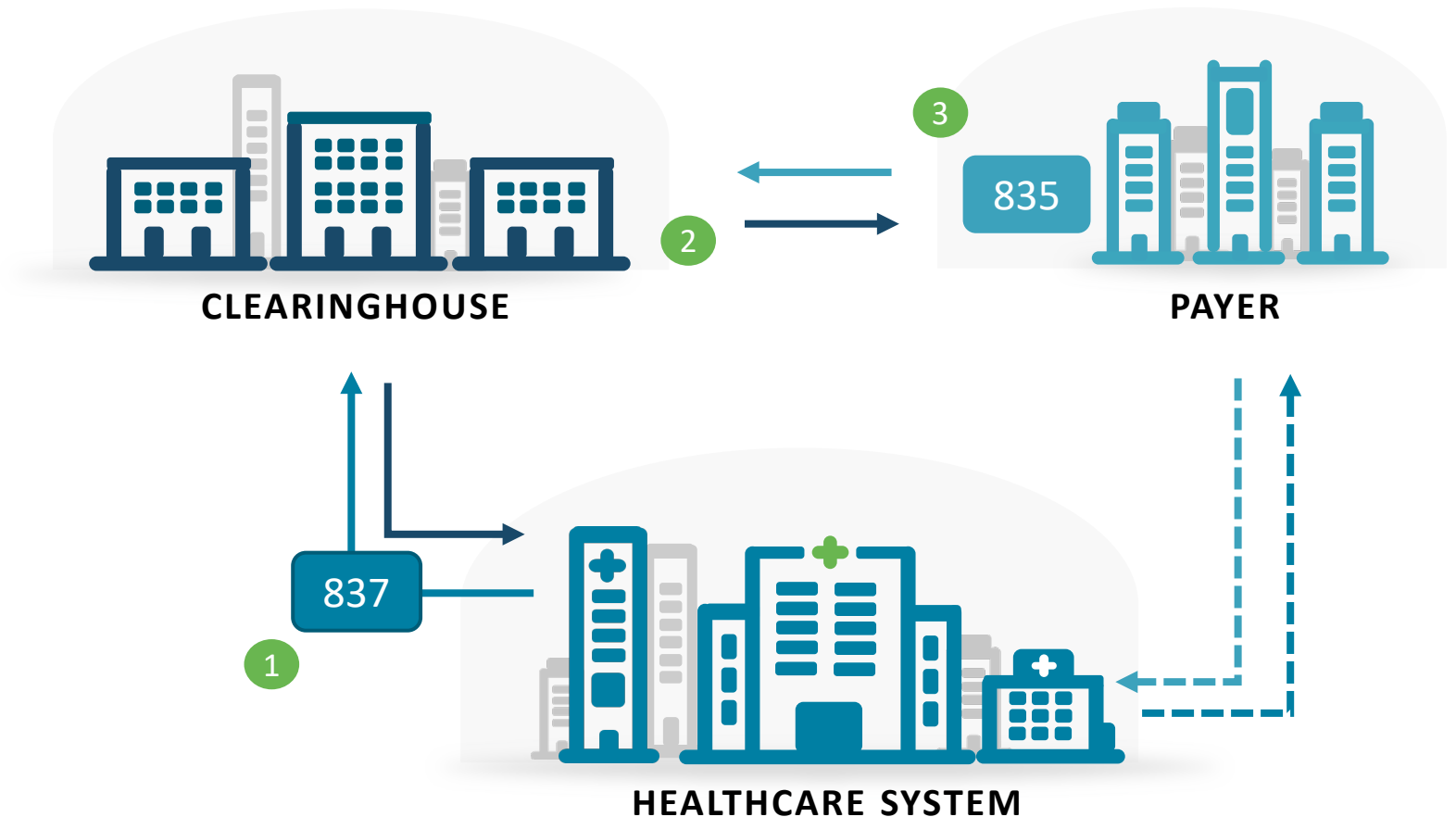


# Claims Processing 101

*Understanding the claims process*

## Data flow for 'Submit' and 'Remit' data across Health Systems, Clearinghouses and Payers

- 1 **837 claims** sent to clearinghouse or payer outlining service details
- 2 Clearinghouse processes and reformats **837 claim** than sends to payer
- 3 Payer sends **835 claims** to clearinghouse or hospital outlining remittance, denial, or adjustments



# COMPARING THE DATA

	Remit 835 Claims data	Payer Price Transparency	Hospital Price Transparency
<b>Comprehensive</b>	Specific to CPT/HCPCS All Care Settings APCD coverage varies by geography and payer	<b>All Code Types (CPT, DRG, Revenue Codes)</b> <b>All Care Settings</b> <b>All geographies and providers</b>	<b>All Code Types (CPT, DRG, Revenue Codes)</b> <b>All Care Settings</b> <b>Only posting provider</b>
<b>Payer Type</b>	Commercial, <b>Medicare Advantage</b> , <b>Medicaid/Medicaid Advantage</b>	Commercial only	Commercial, <b>Medicare Advantage</b> , <b>Medicaid/Medicaid Advantage</b>
<b>Volume</b>	<b>Claims volume included</b>	No volumes– assume unit volume of “1”	No volumes – assume unit volume of “1”
<b>Billing Type</b>	Professional Billing (PB) Hospital Billing (HB): <i>Hospital Outpatient and ASC</i>	Professional Billing (PB) Hospital Billing (HB): <b>Hospital Inpatient</b> , Hospital Outpatient, <b>Non-Hospital (type specific)</b>	Professional Billing (PB) Hospital Billing (HB): <b>Hospital Inpatient</b> , Hospital Outpatient
<b>Reliability</b>	<b>Fully adjudicated claims</b> Some context to support allowable/contracted rates	Payers post negotiated rates (federally mandated) in <b>reasonably consistent format across providers</b>	<b>Format, interpretation and access varies by posting provider</b>
<b>Level of Detail</b>	Procedure code (CPT/HCPCS) <b>Rendering provider detail</b> <b>Claim-level detail</b>	Procedure code (CPT/HCPCS, <b>DRG, Revenue Code</b> ) <b>Negotiation type</b> <b>Contracted organization/provider detail</b>	Procedure code (CPT/HCPCS, <b>DRG, Revenue Code</b> )
<b>Frequency</b>	Vendors typically release data quarterly <b>Includes historical rate trend</b>	<b>Payer posts data monthly</b> Replaces previous month’s data	Hospital posts data annually Replaces previous year’s data
<b>Age of data</b>	Previous 12 months or older	<b>Latest month</b>	About < 12 months

Learn more at  
[www.cms.gov/healthplan-price-transparency](http://www.cms.gov/healthplan-price-transparency)

Learn more at  
[www.cms.gov/hospital-price-transparency](http://www.cms.gov/hospital-price-transparency)

# ABOUT THE DATA... A DOSE OF REALITY

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- ❑ **Payers comply unevenly with publication requirements**
- ❑ **Some files are clean. Some are technically posted but practically useless**
- ❑ **Enforcement has been lagging the mandate...but is catching up**
- ❑ **It is real, actionable data — but it requires interpretation**



# How Are People Actually Using This?

## **SHORT-TERM TACTICAL**

*0-12 months*

Quick wins. Things you can do today with the data you can pull tomorrow.

## **LONG-TERM TACTICAL**

*1-5 years*

Operational systems. Bake the data into how your practice runs day to day.

## **SHORT-TERM STRATEGIC**

*0-12 months*

Direction-setting moves that change where the practice is headed.

## **LONG-TERM STRATEGIC**

*1-5 years*

Position the practice for the next era. Advocacy. VBC. Independence.



# SHORT-TERM TACTICAL *0-12 months*

## **Rate Variance Analysis**

Compare your reimbursements across payers for the same CPT code. Find the gaps you didn't know existed.

## **Underpayment Recovery**

Identify chronic short-pays and claim errors. Build appeals on documented contracted rates.

## **Negotiation Prep**

Walk into renewals with competitor benchmarks for your geography, your specialty, your codes.

## **Patient Cost Estimates**

Power No Surprises Act good-faith estimates with real numbers. Improve point-of-service collections.

# LONG-TERM TACTICAL *1-5 years*

## **RCM Workflow Integration**

Bake transparency data into your scrubbers, denials workflow, and payment-variance reports.

## **Predictive Revenue Analytics**

Forecast revenue by payer and service line using actual market rate data, not estimates.

## **AI-Powered Denial Prevention**

Match claims to known contracted rates pre-submission. Catch what the human eye misses.

## **Contract Renewal Cycles**

Time renegotiations to data refreshes. Stop being surprised when payer trends shift.



# SHORT-TERM STRATEGIC *0-12 months*

## **Geographic Expansion**

Choose new market entry points based on payer rate differentials, not just population data.

## **Hospital-Partner Visibility**

See what your hospital partner actually collects on your cases. Reset RVU and co-management discussions.

## **Direct-to-Employer Contracting**

Build bundle pricing for self-funded employers using transparency data as the floor.

## **Service Line Investment**

Model new procedures and ASC ventures with realistic reimbursement assumptions, not vendor pitches.

# LONG-TERM STRATEGIC *1-5 years*

## **Policy & Advocacy**

Bring real data to specialty society and state advocacy efforts. Anecdotes lose to numbers.

## **Value-Based Care Modeling**

Design bundled or capitated arrangements with validated reimbursement intelligence.

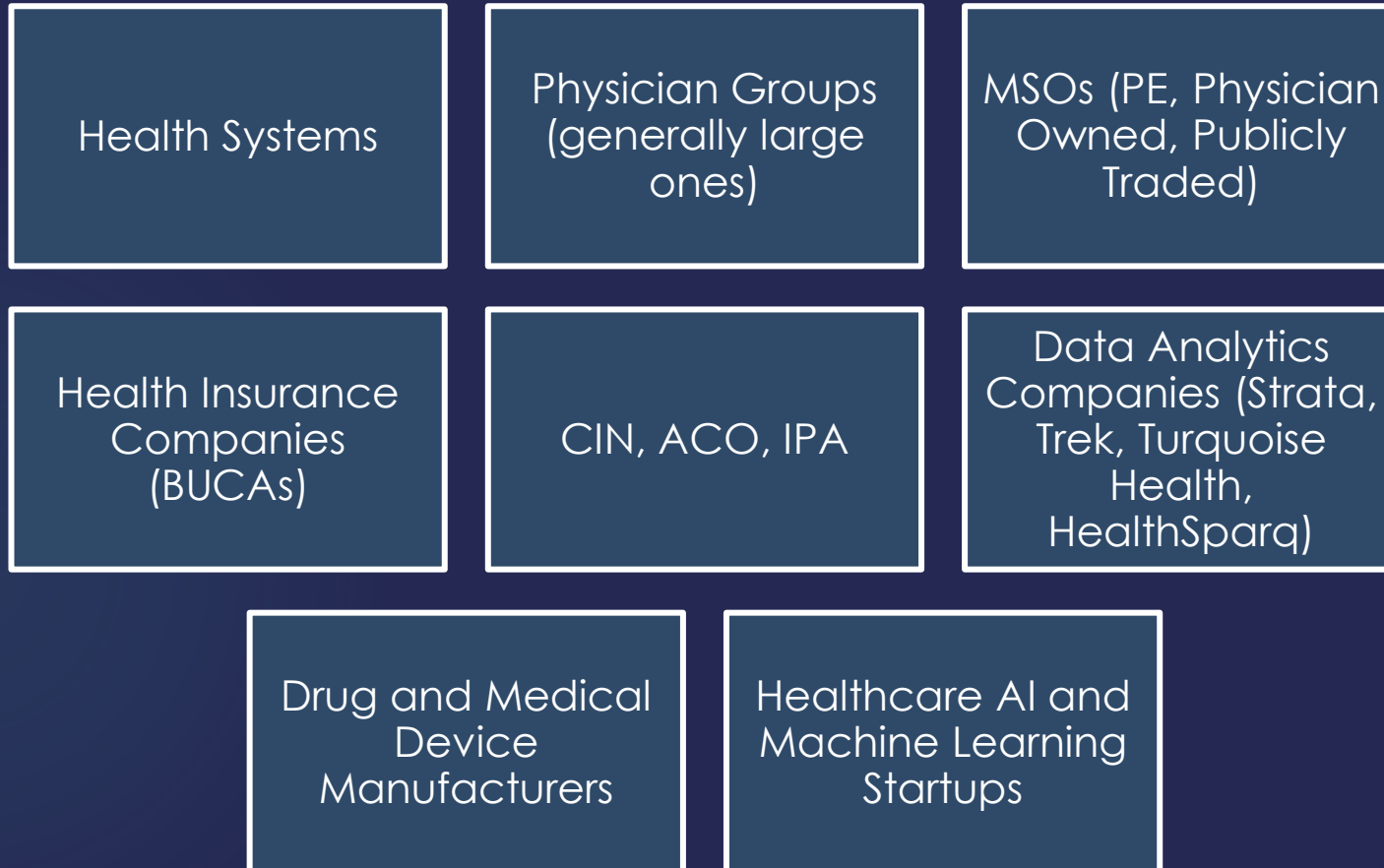
## **MSO & Affiliation Strategy**

Evaluate affiliation, JV, or MSO opportunities with full visibility into partner economics.

## **Independence Defense**

Quantify what independence is worth. Counter PE and hospital pitches with real numbers.

# Who is using this data?



# Free Flowing Discussion – Force you all to think

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- ▶ Why would a CIN/ACO/IPA use this data?
- ▶ Why would a health system use this data?
- ▶ Why would an MSO use this data?
- ▶ Why would the evil BUCA monster use this data?
- ▶ Why would an AI startup be interested in this data?
- ▶ Can any of you think of other ways this data transparency may go....think outside of the box!



Let me show you what this looks like end-to-end



RALEIGH  
NEUROSURGICAL —  
THE BEFORE PICTURE

**Independent neurosurgery  
group with established ASC**

**Approaching renewal cycle  
with major commercial payers**

**No visibility into competitor  
rates in the Triangle market**

**Sound familiar? This is most  
independent practices**



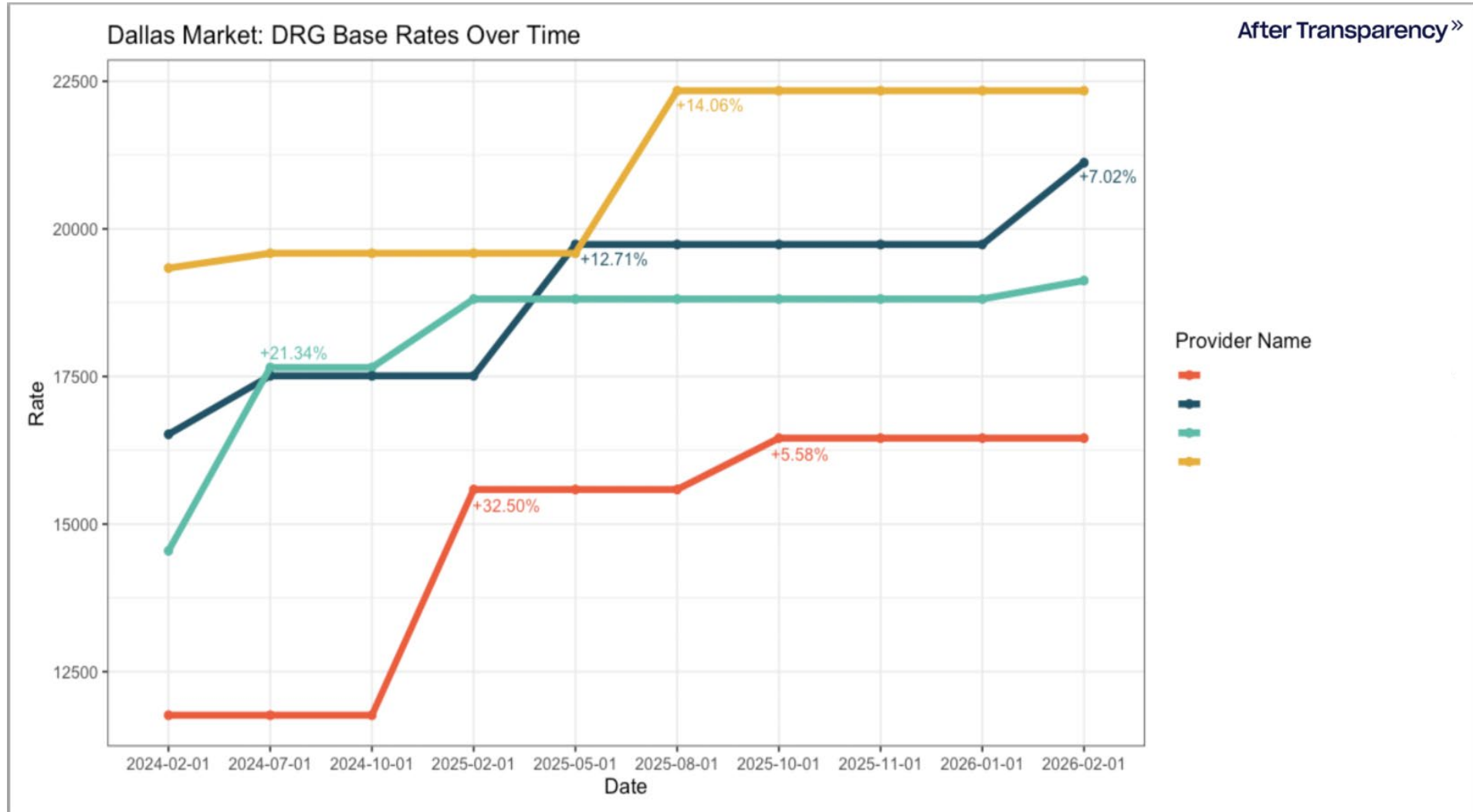
# WHAT IF YOU COULD GET THIS?

## Clinic example

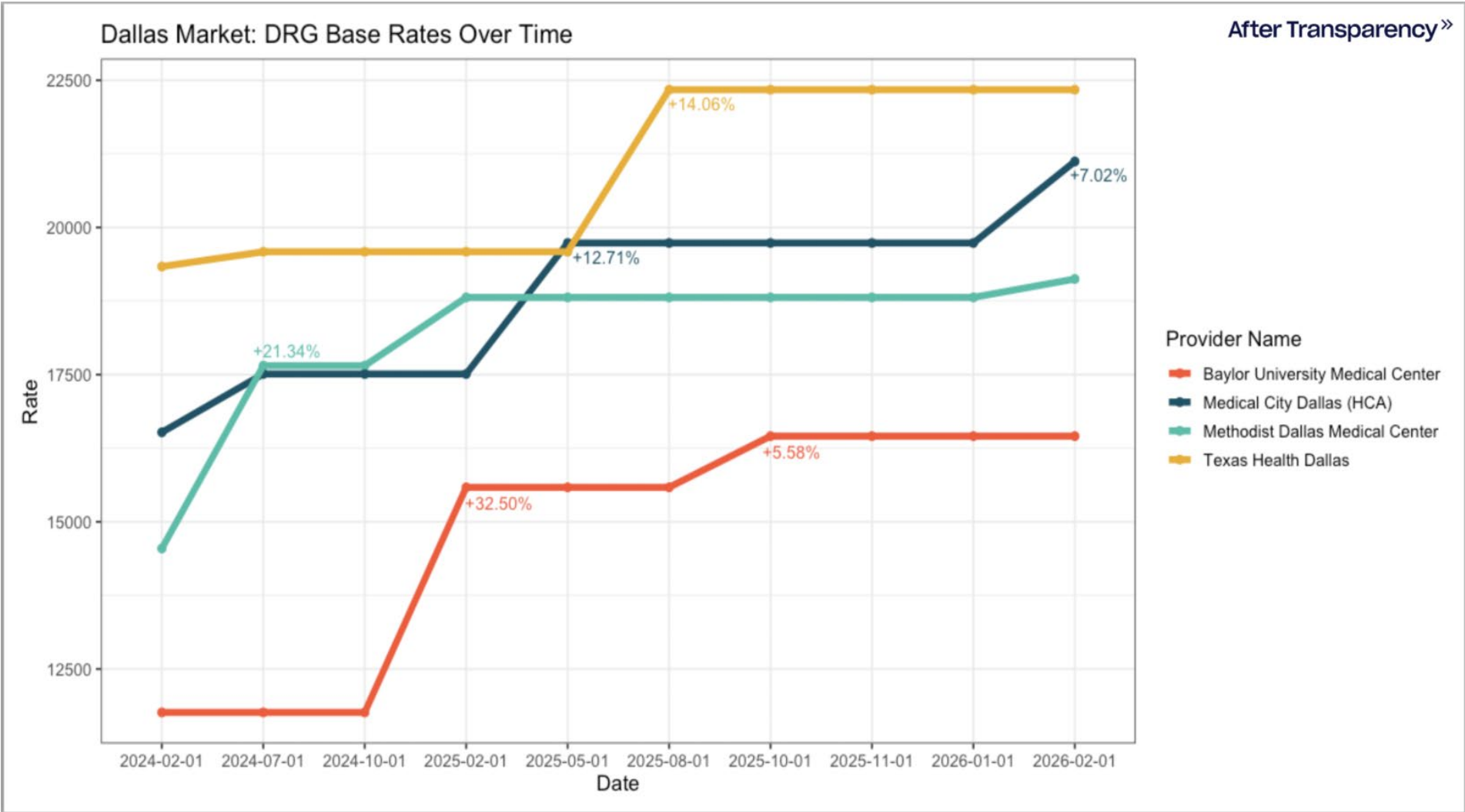
Outpatient Feb-2025 Professional CPT Rates North Carolina Market			EIN 560945614	CCN 340061	EIN 560963485	EIN 800249057	EIN 852823886
Category	Billing Code	Name	Raleigh Neurosurgical	Unc Hospitals	Carolina Neurosurgery	Moses Cone Physician Services	Unc Physicians Group Practices
<b>United Healthcare: Choice Plus</b>							
SURGERY - NERVOUS	62273	Injection,Lumbar Epidural,Of Bloodor Cl	\$304	\$519	\$481	\$529	\$519
SURGERY - NERVOUS	62290	Spine	\$619	\$1,075	\$919	\$986	\$1,075
SURGERY - NERVOUS	62321	Pain Management	\$452	\$801	\$679	\$747	\$801
SURGERY - NERVOUS	62323	Pain Management	\$447	\$789	\$666	\$737	\$789
SURGERY - NERVOUS	62350	Spine	\$707	\$1,221	\$1,125	\$1,219	\$1,221
SURGERY - NERVOUS	62362	Implantation for Drug Infusion, Programmable Pump	\$679	\$1,180	\$1,082	\$1,168	\$1,180

- Full fee schedule for all billing codes
- Benchmark specific competitors
- Comparison to other Provider types
- Rates for all your commercial Payers

# DO YOU KNOW WHICH ONE IS YOU?



# WE DO!



# WHO, HOW MUCH & WHEN

Dallas Market: DRG Base Rates Over Time													
Provider	Primary Code Category	2024-02-01 Base Rates	2024-07-01	2024-10-01	2025-02-01	2025-05-01	2025-08-01	2025-10-01	2025-11-01	2026-01-01	2026-02-01	2026-02-01 Base Rates	% Difference From Client
Baylor University Medical Center	Diseases & Disorders	\$11,762	0.00%	0.00%	32.50%	0.00%	0.00%	5.58%	0.00%	0.00%	0.00%	\$16,455	0.00%
Methodist Dallas Medical Center	All DRGs	\$14,547	21.34%	0.00%	6.57%	0.00%	0.00%	0.00%	0.00%	0.00%	1.66%	\$19,125	+16.23%
Texas Health Dallas	Diseases & Disorders	\$19,336	1.30%	0.00%	0.00%	0.00%	14.06%	0.00%	0.00%	0.00%	0.00%	\$22,340	+35.76%
	Diseases & Disorders of the Circulatory System	\$23,753	4.50%	0.00%	0.00%	0.00%	23.90%	0.00%	0.00%	0.00%	0.00%	\$30,754	+86.90%
Medical City Dallas (HCA)	Diseases & Disorders	\$16,520	6.00%	0.00%	0.00%	12.71%	0.00%	0.00%	0.00%	0.00%	7.02%	\$21,121	+28.36%
	Diseases & Disorders of the Circulatory System	\$19,638	6.00%	0.00%	0.00%	7.78%	0.00%	0.00%	0.00%	0.00%	0.00%	\$22,436	+36.35%
	Diseases & Disorders of the Respiratory System	\$17,091	6.00%	0.00%	0.00%	16.53%	0.00%	0.00%	0.00%	0.00%	0.05%	\$21,121	+28.36%

See **WHEN** changes occur over **time**

# RALEIGH NEUROSURGICAL ASC OUTCOMES

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- **100% increase with Aetna on ASC codes**
- **\$600,000 increase in year over year for years 1, 2, 3 = \$1,800,000**
- **6% overall increase in practice revenue**

## Other ASC Use Cases

- Evaluate bringing anesthesia service in house
- Exploration of new specialty service lines
- Visibility of contract strength with management company, JV partner or contracting firm

# ASC example

Outpatient Nov-2025 Institutional CPT Rates North Carolina Market			EIN 842694789	CCN 34C0001196	CCN 34C0001198	CCN 34C0001041	CCN 34C0001179	CCN 34C0001201
Category	Billing Code	Name	Raleigh Neurosurgical	Premier Surgery Center	Wake Forest Joint Ventures	Greensboro Specialty Surgery Center	Piedmont Outpatient Surgery Center	Rex Surgery Center Of Wakefield
<b>NC-BlueCross BlueShield: PPO</b>								
SURGERY - MUSCULOSKELETAL	22552	Spine	\$6,408	\$9,719	\$8,544	\$17,429	\$8,188	\$8,139
SURGERY - MUSCULOSKELETAL	22612	Spine	\$12,093	\$18,342	\$16,125	\$14,895	\$15,453	\$15,360
SURGERY - MUSCULOSKELETAL	22614	Spine	\$9,505	\$14,416	\$12,674	\$11,707	\$12,146	\$12,073
SURGERY - MUSCULOSKELETAL	22856	Spine	\$14,220	\$21,567	\$18,960	\$16,613	\$18,170	\$18,061
SURGERY - NERVOUS	63030	Spine	\$6,394	\$9,698	\$8,525	\$7,875	\$8,170	\$8,121
SURGERY - NERVOUS	63685	Placement Subcut Neurostim Receiver	\$4,000	\$5,819	\$5,399	\$5,273	\$4,949	\$45,933
SURGERY - NERVOUS	61886	Incision/subcutaneous placement of cranial neurostim pulse ge	\$4,559	\$6,633	\$6,155	\$6,011	\$5,642	\$4,359
SURGERY - NERVOUS	62225	Replacement or irrigation, ventricular catheter	\$1,311	\$1,907	\$1,769	\$1,728	\$1,622	\$1,253
SURGERY - NERVOUS	62230	Replacement or revision of cerebrospinal fluid shunt, obstruc	\$3,354	\$4,879	\$4,527	\$4,422	\$4,150	\$3,206
SURGERY - NERVOUS	63015	Laminectomy with exploration and/or decompression of spinal c	\$7,120	\$10,360	\$9,613	\$9,388	\$8,812	\$6,807
SURGERY - NERVOUS	63045	Laminectomy, facetectomy and foraminotomy (unilateral or bila	\$7,120	\$10,360	\$9,613	\$9,388	\$8,812	\$6,807
SURGERY - NERVOUS	63047	Spine	\$7,120	\$10,360	\$9,613	\$9,388	\$8,812	\$6,807
SURGERY - NERVOUS	63688	Rev/Rem. Implted. Generator/Rec.	\$2,510	\$3,652	\$3,388	\$3,309	\$3,106	\$2,400

- Specific competitive benchmarks
- Both Outpatient - Institutional (technical) and Outpatient - Professional rates
- All procedure billing codes
- Variations by Place of Service and Provider type
- Rates for all your commercial Payers

Outpatient Nov-2025 Institutional CPT Rates North Carolina Market			EIN 842694789	CCN 34C0001196	CCN 34C0001198	CCN 34C0001041	CCN 34C0001179	CCN 34C0001201
Category	Billing Code	Name	Raleigh Neurosurgical	Premier Surgery Center	Wake Forest Joint Ventures	Greensboro Specialty Surgery Center	Piedmont Outpatient Surgery Center	Rex Surgery Center Of Wakefield
<b>NC-BlueCross BlueShield: PPO</b>								
SURGERY - MUSCULOSKELETAL	22552	Spine	0.00%	-34.07%	-25.00%	-63.23%	-21.74%	-21.27%
SURGERY - MUSCULOSKELETAL	22612	Spine	0.00%	-34.07%	-25.00%	-18.81%	-21.74%	-21.27%
SURGERY - MUSCULOSKELETAL	22614	Spine	0.00%	-34.07%	-25.00%	-18.81%	-21.74%	-21.27%
SURGERY - MUSCULOSKELETAL	22856	Spine	0.00%	-34.07%	-25.00%	-14.40%	-21.74%	-21.27%
SURGERY - NERVOUS	63030	Spine	0.00%	-34.07%	-25.00%	-18.81%	-21.74%	-21.27%
SURGERY - NERVOUS	63685	Placement Subcut Neurostim Receiver	0.00%	-31.27%	-25.93%	-24.16%	-19.19%	-91.29%
SURGERY - NERVOUS	61886	Incision/subcutaneous placement of cranial neurostim pulse ge	0.00%	-31.27%	-25.93%	-24.16%	-19.19%	4.60%
SURGERY - NERVOUS	62225	Replacement or irrigation, ventricular catheter	0.00%	-31.27%	-25.93%	-24.16%	-19.19%	4.60%
SURGERY - NERVOUS	62230	Replacement or revision of cerebrospinal fluid shunt, obstruc	0.00%	-31.27%	-25.93%	-24.16%	-19.19%	4.60%
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SURGERY - NERVOUS	63688	Rev/Rem. Implted. Generator/Rec.	0.00%	-31.27%	-25.93%	-24.16%	-19.19%	4.60%

# GET STARTED CHECKLIST

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- Your strategic challenges, questions or decisions**
- Geographies that matter**
- Payers that matter**
- Codes / categories that matter**
- Competitors / benchmarks that matter**
- Who will use the data and in what format**

# A Framework for Action

**01**

## **PRIORITIZE**

Pick one or two short-term tactical wins. Don't boil the ocean.

**02**

## **INVEST**

Commit budget and people. This is operational infrastructure, not a research project.

**03**

## **LEVERAGE**

Use insights in negotiations, recruiting, advocacy. Make data part of how you decide.

**04**

## **ALIGN**

Connect to your physicians, partners, and payers. Transparency only works when it's acted on.



# THE QUESTION ISN'T WHETHER YOUR DATA IS PUBLIC.

- ❑ **Your hospital partner is looking**
- ❑ **Your competitors are looking**
- ❑ **The PE firm scoping your market is looking**
- ❑ **The only question is whether you are looking back**



# Q&A Part has arrived



Thank you!

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