

Ensuring Compliance with the No Surprises Act and Transparency in Coverage Rule

10 Key Considerations



1. The Transparency in Coverage Rule and No Surprises Act contain bold, transformative regulations that set a new course in healthcare consumerism.
2. Beginning 1/1/22 these new federal mandates require most commercial group health plans, and commercial health insurance issuers to disclose price and cost-sharing information by producing plan-specific Machine-Readable Files (MRFs). Enforcement of substantial fines for non-compliance may begin as early as 7/1/22.
3. Beginning 1/1/22 these new federal mandates require most commercial group health plans, and commercial health insurance issuers to provide a self-service tool for enrollees to obtain personalized out-of-pocket cost estimates. Enforcement of substantial fines for non-compliance may begin as early as 1/1/23.
4. Groups that do not comply can face fines of \$100.00 per plan member per day or an estimated \$87,000 per enrolled employee per year.
5. TALON has deep expertise in dealing with the substantial complexities of automating the ongoing creation of Machine-Readable Files (MRFs) that must be updated no less frequently than monthly.
6. TALON's **MyMedicalShopper™** served as the model upon which the new federal mandates are based.
7. TALON's **ProspectiveShopping™** auto-creates Advanced Explanation of Benefits (AEOB's) as required by the Act, going beyond these requirements by optionally shopping each one to identify cost and value for up to three alternative providers that could furnish the same set of procedures in the same local area.
8. Through its **Retrospective Shopping™** every subscriber claim is optionally re-shopped against TALON's massive pricing database through a machine learning system identifying up to three providers in the local area that could have provided the same set of services at a lower price.
9. Other TALON tools and services include **MyMedicalRewards™** to incent consumerism, white label branding options, and Administrative Console to better support and understand participant behaviors.
10. Early compliance offers enormous competitive advantage delighting channel partners, employer clients, and plan participants perhaps most of all.

Take flight.

Download the full WHITE PAPER and schedule a consultation with our experts at www.TALONhealthtech.com

