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Lessons Learned: Price Transparency Edition

April 14th, 2023

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Agenda

- Background and Timeline of Price Transparency
- Audit Activity, including Penalties
- Requirements and **Lessons Learned**
- Patient Impacts
- Leveraging Publicly Available Data
- On the Horizon

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Introductions – FORVIS Team



Alicia Faust
Revenue Integrity, Director
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Victoria Duffel, MAFM, CRCR, CPC, CFE
Revenue Integrity, Lead Consultant
Victoria.Duffel@forvis.com



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Bios



Alicia Faust
Revenue Integrity, Director
Alicia.Faust@forvis.com

Alicia is a member of F Health Care Consulting Performance Improvement practice. She has more than 24 years of health care experience between consulting and industry.

Her consulting areas of focus have included management of revenue cycle and revenue integrity, financial and operational impacts related to electronic medical record implementations, and new service lines activation for both hospital and physician practices. Alicia also has experience on the payor side with negotiations and management of a VEBA trust for employee health benefits for hospital association members. Over the last year, Alicia has focused on price strategy including market position, cost-based and strategic-based pricing with gross and net revenues modeling, which directly transitions to external price transparency reporting.

Alicia's most recent industry experience was to support an 800+ physician practice with net new service line activations which included both operational and financial impact management and reporting to senior executive leadership.



Victoria Duffel, MAFM, CRCR, CPC, CFE
Revenue Integrity, Lead Consultant
Victoria.Duffel@forvis.com

Victoria is a member of the Healthcare Performance Improvement practice. She has more than 15 years of experience, including more than three years at an academic medical center and more than six years providing consulting services with a health information and technology supplier.

Her consulting experience includes revenue integrity and fraud, including contract management implementation experience for critical access hospitals to large-sized hospitals with a complex payor mix, daily revenue reconciliation with custom tools, unique revenue leakage and charge capture technique and fraud, waste, and abuse. Victoria assists clients with reconciling revenue daily and revenue leakage consulting.

Over the last year, Victoria has lead and focused on price transparency, including the completion of machine readable and shoppable service files for various hospital types.



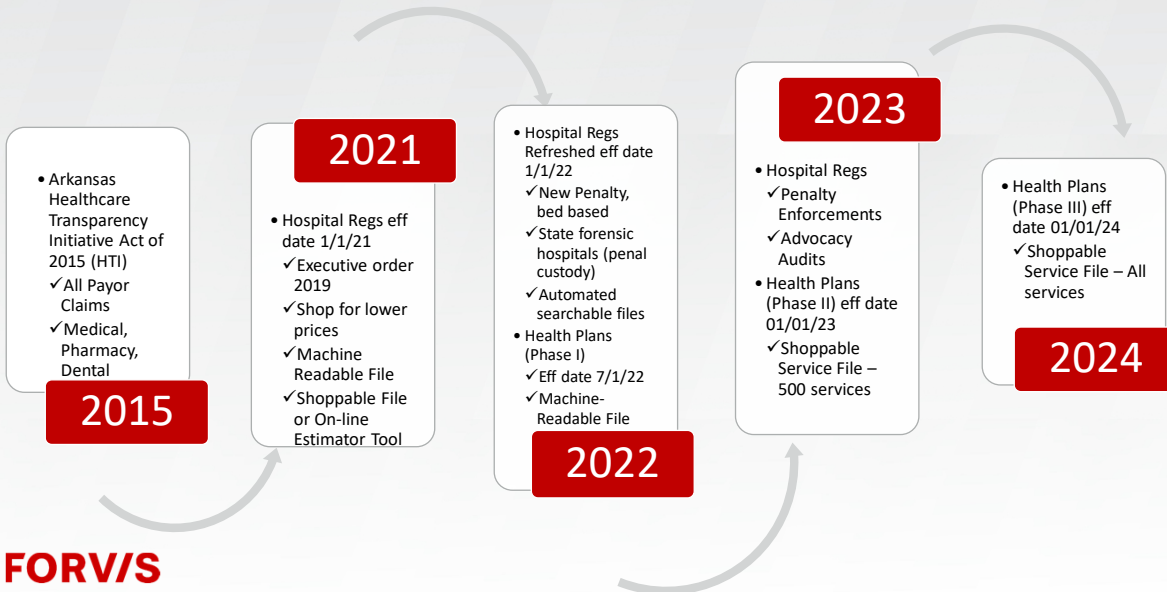
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Background and Timeline

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Background and Timeline



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Audit Activity, including Penalties

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Audit Activity - Hospitals

- CMS will evaluate hospitals for non-compliance
- If determined to be non-compliant,
 - CMS will send a written warning first and request a corrective action plan from the hospital (*typically 90 calendar days for corrective action*)
 - CMS will impose a civil monetary penalty to the hospital and publicize the penalty on the CMS website if the hospital fails to respond with a corrective action plan
 - New penalty scale became effective January 1, 2022
- Audits, no penalties but will publicly list findings
 - Patient Rights Advocate
 - Turquoise Health

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CMS Non-Compliance Letter

DEPARTMENT OF HEALTH & HUMAN SERVICES
Centers for Medicare & Medicaid Services
7500 Security Boulevard
Mailstop: C5-15-12
Baltimore, Maryland 21244-1850



January 4, 2023

Reference Number:

Via Certified Mail

RE: Hospital Price Transparency Warning Notice

Dear

The Centers for Medicare & Medicaid Services (CMS) issues this warning notice because it has determined that [redacted] meets the definition of a hospital specified at 45 CFR §180.20 and is noncompliant with the price transparency requirements for hospitals to make standard charges public. We determined via a review of [redacted] completed on January 3, 2023, that your hospital is noncompliant with requirements under 45 CFR part 180 (<https://www.govinfo.gov/content/pkg/FR-2019-11-27/pdf/2019-24931.pdf>).

Comprehensive Machine-Readable File

Requirements

(45 CFR §180.40)
Each hospital operating within the United States is required by 45 CFR §180.40 to make public a list of its standard charges online in a comprehensive machine-readable format that includes all standard charges for all hospital items and services.

Violations

CMS has determined, after review of the publicly available website referenced above that [redacted] is in violation of the requirements to make public its list of standard charges. Your hospital's violations include:

1. Failure to include all corresponding data elements in the list of standard charges, as applicable, as provided in 45 CFR §180.50(b). Specifically, not all gross charges were posted in the online machine-readable file as required at 45 CFR §180.50(b)(2). If your hospital does not have established gross charges for certain items and services, please respond with an explanation.
2. Failure to follow the naming convention specified by CMS, specifically: <ein>_<hospital-name>_standardcharges.[json|xml|csv] as required at 45 CFR §180.50(d)(5).
3. Failure to include all corresponding data elements in the list of standard charges, as applicable, as provided in 45 CFR §180.50(b). Specifically, not all payer specific negotiated rates were posted in the online machine-readable file as required at 45 CFR §180.50(b)(3). If your hospital does not have established payer specific negotiated rates for certain items and services, please respond with an explanation.
4. Failure to include all corresponding data elements in the list of standard charges, as applicable, as provided in 45 CFR §180.50(b). Specifically, each payer-specific negotiated charge was not clearly associated with the name of the third party payer and plan as required at 45 CFR §180.50(b)(3).
5. Failure to make public a machine-readable file containing a list of all standard charges for all items and services as provided in 45 CFR §180.50. Specifically, not all discounted cash prices were posted in the online machine-readable file as required at 45 CFR §180.50(b)(6). If your hospital does not have established discounted cash prices for certain items and services, please respond with an explanation.
6. Failure to include all corresponding data elements in the list of standard charges, as applicable, as provided in 45 CFR §180.50(b). Specifically, not all de-identified minimum negotiated charges were posted in the online machine-readable file as required at 45 CFR §180.50(b)(4). If your hospital does not have established de-identified minimum negotiated charges for certain items and services, please respond with an explanation.
7. Failure to include all corresponding data elements in the list of standard charges, as applicable, as provided in 45 CFR §180.50(b). Specifically, not all de-identified maximum negotiated charges were posted in the online machine-readable file as required at 45 CFR §180.50(b)(5). If your hospital does not have established de-identified maximum negotiated charges for certain items and services, please respond with an explanation.

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CMS Non-Compliance Letter - continues

1. Failure to make public a machine-readable file containing a list of all standard charges for all items and services as required at 45 CFR §180.40(a). Specifically, items and services as defined at 45 CFR §180.20 such as room and board were not found in the online machine-readable file. If your hospital does not provide one or more of these types of items and services, please respond with an explanation.
2. Failure to include all corresponding data elements in the list of standard charges, as applicable, as provided in 45 CFR §180.50(b). Specifically, not all payer specific negotiated rates were posted in the online machine-readable file as required at 45 CFR §180.50(b)(3). If your hospital does not have established payer specific negotiated rates for certain items and services, please respond with an explanation.
3. Failure to include all corresponding data elements in the list of standard charges, as applicable, as provided in 45 CFR §180.50(b). Specifically, not all de-identified minimum negotiated charges were posted in the online machine-readable file as required at 45 CFR §180.50(b)(4). If your hospital does not have established de-identified minimum negotiated charges for certain items and services, please respond with an explanation.
4. Failure to include all corresponding data elements in the list of standard charges, as applicable, as provided in 45 CFR §180.50(b). Specifically, not all de-identified maximum negotiated charges were posted in the online machine-readable file as required at 45 CFR §180.50(b)(5). If your hospital does not have established de-identified maximum negotiated charges for certain items and services, please respond with an explanation.
5. Failure to include all corresponding data elements in the list of standard charges, as applicable, as provided in 45 CFR §180.50(b). Specifically, the file did not contain all codes used by the hospital for purposes of accounting or billing for the item or service, including, but not limited to the Current Procedural Terminology (CPT) code, the Healthcare Common Procedure Coding System (HCPCS) code, the Diagnosis Related Group (DRG), the National Drug Code (NDC), or other common payer identifiers as required at 45 CFR §180.50(b)(7). If your hospital does not have established codes for certain items or services, please respond with an explanation.

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CMS Non-Compliance Letter - continues

Actions Your Hospital Must Take

Your hospital must take action to correct the deficiency or deficiencies identified by CMS within 90 calendar days of the date of this notice. Failure to comply with the hospital price transparency requirements may result in further compliance actions as specified in 45 CFR part 180 subpart C.

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Penalty Scale

Bed Size	Per Day	Maximum per Day	Maximum per Year
30 or fewer	\$300 per day	\$300	\$109,500
31 or greater	\$10 for each bed	\$5,500	\$2,007,500

Examples:

Bed #	Days	Per Day	Max Per Day	Methodology Applied	Total Penalty
29	175	\$300	\$300	\$300 * 175 days	\$52,500
676	60	\$6,760	\$5,500	\$10*676 = \$6,760 (exceeds the max) Default to max \$5,500 * 60 days	\$330,000
521	365	\$5,210	\$5,500	\$10*521 = \$5,210 \$5,210 * 365 days	\$1,901,650

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Patient Rights Advocate Report

- Completed semi-annually, latest was in February 2023
 - Selected 2,000 hospitals to audit
 - Checklist looks at:
 - Complete Standard Charge File, Codes (any),
 - Gross Charges, Discount Cash Price,
 - Negotiated Min & Max,
 - All Payers (all Plans) **AND**
 - 300 Shoppable services **OR** Price Estimator Tool (including Price Estimator Tool (PET) Cash Price)
- 38 Hospitals audited in Arkansas (9 in compliance, 29 not in compliance (24% compliance rate))

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Patient Advocacy Report

Compliance	Complete Standard Charge File	Codes (of any type)	Gross Charge	Discounted Cash Price	Negotiated Min	Negotiated Max	Negotiated Rates	All Payers and Plans	300 Shoppable List	Price Estimating Tool (PET)	PET Provides Cash Price	Explanation
Compliant	Y	Y	Y	Y	Y	Y	Y	Y	-	Y	Y	
Compliant	Y	Y	Y	Y	Y	Y	Y	Y	-	Y	Y	
Noncompliant	N	Y	Y	Y	N	N	N	Y	-	Y	Y	Standard charges file fails to provide adequate pricing information for major payer negotiated rates as well as de-identified min/max charges; has non-searchable incomplete, overbroad or inapplicable descriptions; contains calculation instructions in place of numerical prices in negotiated rates, minimum and maximum fields, and non-searchable code ranges.
Noncompliant	N	Y	Y	Y	Y	Y	Y	N	-	Y	Y	Standard Charges File fails to adequately identify specific plans for all commercial payers.
Compliant	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	
Compliant	Y	Y	Y	Y	Y	Y	Y	Y	-	Y	Y	
Noncompliant	N	Y	Y	Y	Y	Y	Y	N	-	Y	Y	Standard Charges File fails to adequately identify specific plans for all commercial payers.
Noncompliant	N	Y	N	N	N	N	N	N	Y	Y	Y	No machine-readable Standard Charges File found.
Compliant	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	
Noncompliant	N	Y	Y	Y	N	Y	Y	N	-	Y	Y	Standard Charges File fails to provide an adequate amount of de-identified minimum charges and fails to adequately identify specific plans for all commercial payers.

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FEBRUARY 2023 SEMI-ANNUAL COMPLIANCE REPORT — PatientRightsAdvocate.org

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Arkansas Locations (Feb 2023 Report Results)

Hospital	City	State	Compliance
Arkansas Children's Hospital	Little Rock	AR	Compliant
Baptist Health - North Little Rock	North Little Rock	AR	Noncompliant
Baptist Health Medical Center - Arkadelphia	Arkadelphia	AR	Noncompliant
Baptist Health Medical Center - Conway	Conway	AR	Noncompliant
Baptist Health Medical Center - Heber Springs	Heber Springs	AR	Noncompliant
Baptist Health Medical Center - Hot Spring County	Malvern	AR	Noncompliant
Baptist Health Medical Center - Stuttgart	Stuttgart	AR	Noncompliant
Baptist Health Medical Center- Little Rock	Little Rock	AR	Noncompliant
Baptist Health-Fort Smith	Fort Smith	AR	Noncompliant
Baptist Health-Van Buren	Van Buren	AR	Noncompliant
Baptist Memorial Hospital - Crittenden	West Memphis	AR	Noncompliant
Baxter Regional Medical Center	Mountain Home	AR	Noncompliant
CHI St. Vincent Hot Springs	Hot Springs	AR	Compliant
CHI St. Vincent Infirmary	Little Rock	AR	Noncompliant
CHI St. Vincent Morrilton	Morrilton	AR	Compliant
CHI St. Vincent North	Sherwood	AR	Noncompliant
Helena Regional Medical Center	Helena	AR	Noncompliant
Jefferson Regional Medical Center	Pine Bluff	AR	Noncompliant
Medical Center of South Arkansas	El Dorado	AR	Compliant

Hospital	City	State	Compliance
Mercy Hospital Berryville	Berryville	AR	Noncompliant
Mercy Hospital Booneville	Booneville	AR	Noncompliant
Mercy Hospital Fort Smith	Fort Smith	AR	Noncompliant
Mercy Hospital Northwest Arkansas	Rogers	AR	Noncompliant
Mercy Hospital Ozark	Ozark	AR	Noncompliant
Mercy Hospital Paris	Paris	AR	Noncompliant
Mercy Hospital Waldron	Waldron	AR	Noncompliant
National Park Medical Center	Hot Springs	AR	Compliant
NEA Baptist Memorial Hospital	Jonesboro	AR	Compliant
Northwest Health Physicians' Specialty Hospital	Fayetteville	AR	Noncompliant
Northwest Medical Center - Bentonville	Bentonville	AR	Noncompliant
Northwest Medical Center - Springdale	Springdale	AR	Noncompliant
Saint Mary's Regional Health System	Russellville	AR	Compliant
Saline Memorial Hospital	Benton	AR	Compliant
Siloam Springs Regional Hospital	Siloam Springs	AR	Noncompliant
St. Bernards Medical Center	Jonesboro	AR	Noncompliant
University of Arkansas for Medical Sciences (UAMS) Medical Center	Little Rock	AR	Noncompliant
Washington Regional Medical Center	Fayetteville	AR	Compliant
Willow Creek Women's Hospital	Johnson	AR	Noncompliant

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Turquoise Health

- Can execute searches by procedures, providers, health systems and health plans
- Searches return descriptions of procedures, why you would have the procedure performed, procedure expectations, providers who perform them and average cash price
- Scores providers' Machine-Readable Files and offers recommendations

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Turquoise Health – Procedure Search

3D Mammogram Screening (Tomosynthesis)

Across all facilities, the average cash price for 3D Mammogram Screening (Tomosynthesis) is \$86. However, the price you pay varies significantly based on your location and any insurance coverage. Enter your zip code to search for nearby providers of this service and find the best rates.

Procedure Information

What is a 3D Mammogram Screening (Tomosynthesis)?

A 3D mammogram screening, also referred to as tomosynthesis, uses advanced imaging technology to take a series of detailed, three-dimensional x-rays of the breast. It is used to detect and help diagnose breast cancer.

Find a provider

Q 75270

Search

Average Cash Price

\$86

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Turquoise Health – Provider Search

NAME	LOCATION	TYPE	BEDS	MRF TRANSPARENCY SCORE	
Arkansas Childrens Hospital Arkansas Childrens Hospital	Little Rock AR	Childrens Hospital	336	★★★★★	Scorecard
UAMS Medical Center University of Arkansas for Medical Sciences	Little Rock AR	Short Term Acute Care Hospital	450	★★★★★	Scorecard
Arkansas State Hospital	Little Rock AR	Psychiatric Hospital	222	N/A	Scorecard
CHI St. Vincent Infirmary Medical Center CHI St. Vincent	Little Rock AR	Short Term Acute Care Hospital	615	★★★★★	Scorecard
Cornerstone Hospital Of Little Rock	Little Rock AR	Long-Term Care Hospital	40	★★★☆☆	Scorecard

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Turquoise Health – Scorecard

Provider Info Provider Services MRF Transparency Scorecard

MRF Transparency Scorecard

Last downloaded MRF on March 29, 2023, 5:37 a.m. ⓘ

Turquoise Machine Readable File (MRF) Transparency Score



This hospital has posted a **partially complete** machine readable file.

BETA FEATURE

[Learn more about our methodology here >](#)

MRF Recommendations

Relative to its cohort, this hospital's...

- [Surgery CPT section](#) may require attention.
- [Inpatient Per Diem section](#) may require attention.
- Percent of Records with Big 5 National Payer Rates for the [Ancillary CPT section](#) may require attention.

[Become More Transparent](#)

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Requirements and Lessons Learned

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Requirements – Hospital

- CMS requires Hospitals to post on their website:
 - A Machine-Readable file (MRF), AND EITHER
 - A Shoppable Services File, OR
 - A Price Estimator Tool
- Column Requirements
- Format Requirements – XML, JSON or CSV
- CMS Checklist

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Lessons Learned

- Collecting and Cleaning up the Data – CDM, Contracts, Letters
- Payor Grids – include all negotiated insurance plans under Payors
- File Type formatting (JSON, XML and CSV)
- NA in the Machine-Readable File
- Payor versus Plan; Contracted versus Non-Contracted
- Single Charge Lines versus Packaged Services
- Blended average pricing
- HFMA forums/ blog

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HFMA Price Transparency Forum

PatientRightsAdvocate.org misinterprets CMS rules in low estimate of hospital price transparency compliance

In February, PatientRightsAdvocate.org (PRA) published its Fourth Semi-Annual Hospital Price Transparency Report, which states that only 24.5% of hospitals are compliant with federal price transparency regulations. This is a vast contradiction of CMS's own compliance findings, which show 70% overall compliance during the same timeframe, as published in a Health Affairs blog on Feb. 14...

Shawn Stack March 28, 2023

Hospital price transparency update: Regulatory enforcement soon could become stricter, CMS leaders say

Although nothing is official, CMS leaders indicate enforcement of hospital price transparency regulations is set to become more stringent. For an article published in Health Affairs, the Center for Medicare's Meena Seshamani, MD, PhD, director, and Douglas Jacobs, MD, chief transformation officer, touted progress that has been made since the rules took effect Jan. 1,...

Nick Hut February 24, 2023

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Lessons Learned continue

- Various State Requirements, deeper definitions of requirements and penalties
 - Texas
 - Alaska
 - Massachusetts
 - Arkansas

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Arkansas Regulations































- Ark. Code ^{SS}23-61-901 through 23-61-910
 - All Payor Claims database for health insurance claims - ongoing
 - Medical, Pharmacy, Dental
 - Includes public and private payors
 - Started in 2015, last newsletter April 2022
- Access of the AR specific data – claims, enrollment and provider files
 - Also includes vital records, disease registry, hospital discharge, emergency department and medical marijuana data

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Arkansas Healthcare Transparency Initiative (2015)

	 MEDICAL	 PHARMACY	 DENTAL	 ENROLLMENT	 PROVIDER
COMMERCIAL 9,441,551 covered individuals					
	2013–Jun 2021	2013–Jun 2021	2013–Jun 2021	2013–Jun 2021	2013–Jun 2021
ARKANSAS MEDICAID 1,593,328 covered individuals					
	2013–Jun 2021	2013–Jun 2021	2013–Jun 2021	2013–Jun 2021	2013–Jun 2021
MEDICARE 865,951 covered individuals					
	2013–2019	2013–2019		2013–2019	
ARKANSAS STATE/ SCHOOL EMPLOYEES 343,013 covered individuals					
	2013–Jun 2021	2013–Jun 2021		2013–Jun 2021	
ARKANSAS WORKERS' COMPENSATION 53,348 covered individuals					
	2013–Jun 2021				

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[download.pdf \(achi.net\)](#)

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Leveraging Available Data

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Market Comparison – Gross/ Net Revenue

- CDM comparison – individual charge lines – market position
- Self-Pay Discounts
- Payor negotiations
- Different Hospital Billing Methodology
 - OR time
 - Observation
 - Anesthesia
- Price Strategy with Competitor Facilities – Medicare Values
 - DRGs

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Competitor Price Transparency

Hospital Name	Price Transparency File Available?	OR Levels Available?	OR Level Structure Close or Similar to My Hospital
Competitor 1	Y	Y	Y
Competitor 2	Y	N	N
Competitor 3	N	N/A	N/A
Competitor 4	Y	N	N
Competitor 5	Y	Y	Y
Competitor 6	Y	N	N
Competitor 7	Y	Y	Y
Competitor 8	Y	Y	Y
Competitor 9	Y	Y	Y
Competitor 10	Y	Y	Y

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Competitor Price Transparency – Comparison to Current OR Prices

OR Level Structure	Current Client OR Price	Competitor Facilities Average Charge	% of the Competitor Avg Charge - Current Price to Avg Charge	Competitor 1	Competitor 2	Competitor 3	Competitor 4	Competitor 5
Level 1 - Initial 30 min	\$1,100.00	\$2,527.00	44%	\$3,360.00	\$2,281.00	\$3,467.00	\$1,000.00	\$18,069.98
Level 2 - Initial 30 min	\$1,600.00	\$4,652.25	34%	\$8,040.00	\$2,647.00	\$4,897.00	\$3,025.00	\$24,087.52
Level 3 - Initial 30 min	\$2,500.00	\$8,342.75	30%	\$17,266.00	\$5,101.00	\$6,444.00	\$4,560.00	\$30,110.86
Level 4 - Initial 30 min	\$3,500.00	\$11,954.25	29%	\$25,387.00	\$5,953.00	\$8,377.00	\$8,100.00	\$36,134.18
Level 5 - Initial 30 min	\$5,080.00	\$22,562.50	23%	\$37,325.00			\$7,800.00	\$42,157.50
Level 1 - Ea Addl 15 min	\$180.00	\$634.00	28%	\$660.00	\$202.00	\$1,040.00	-	\$425.25
Level 2 - Ea Addl 15 min	\$250.00	\$1,025.50	24%	\$1,620.00	\$360.00	\$1,772.00	\$350.00	\$637.95
Level 3 - Ea Addl 15 min	\$425.00	\$1,622.00	26%	\$2,970.00	\$414.00	\$2,304.00	\$800.00	\$771.75
Level 4 - Ea Addl 15 min	\$525.00	\$2,264.75	23%	\$4,320.00	\$437.00	\$2,932.00	\$1,370.00	\$952.95
Level 5 - Ea Addl 15 min	\$750.00	\$3,980.00	19%	\$6,360.00			\$1,600.00	\$1,090.65
Initial and Addl Average % Difference			28%					

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Did not compare pricing to Competitor 5 as their pricing was significantly higher than the other 4 competitors

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Competitor Price Transparency Comparison to Proposed OR Prices – 125% Increase

OR Level Structure	Proposed OR Price – 125% of Current OR Price	Competitor Facilities Average Charge	% of the Competitor Avg Charge - Proposed Price to Avg Charge	Competitor 1	Competitor 2	Competitor 3	Competitor 4	Competitor 5
Level 1 - Initial 30 min	\$1,375.00	\$2,527.00	54%	\$3,360.00	\$2,281.00	\$3,467.00	\$1,000.00	\$18,069.98
Level 2 - Initial 30 min	\$2,000.00	\$4,652.25	43%	\$8,040.00	\$2,647.00	\$4,897.00	\$3,025.00	\$24,087.52
Level 3 - Initial 30 min	\$3,125.00	\$8,342.75	37%	\$17,266.00	\$5,101.00	\$6,444.00	\$4,560.00	\$30,110.86
Level 4 - Initial 30 min	\$4,375.00	\$11,954.25	37%	\$25,387.00	\$5,953.00	\$8,377.00	\$8,100.00	\$36,134.18
Level 5 - Initial 30 min	\$6,350.00	\$22,562.50	28%	\$37,325.00			\$7,800.00	\$42,157.50
Level 1 - Ea Addl 15 min	\$225.00	\$634.00	35%	\$660.00	\$202.00	\$1,040.00	-	\$425.25
Level 2 - Ea Addl 15 min	\$312.50	\$1,025.50	30%	\$1,620.00	\$360.00	\$1,772.00	\$350.00	\$637.95
Level 3 - Ea Addl 15 min	\$531.25	\$1,622.00	33%	\$2,970.00	\$414.00	\$2,304.00	\$800.00	\$771.75
Level 4 - Ea Addl 15 min	\$656.25	\$2,264.75	29%	\$4,320.00	\$437.00	\$2,932.00	\$1,370.00	\$952.95
Level 5 - Ea Addl 15 min	\$937.50	\$3,980.00	24%	\$6,360.00			\$1,600.00	\$1,090.65
Initial and Addl Average % Difference			35%					

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Did not compare pricing to Alliance Health as their pricing was significantly higher than the other 4 competitors

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Managed Care – Net Revenue

Hospital	Aetna – PPO DRG 090 Reimbursement	BCBS - True Blue DRG 090 Reimbursement	Cigna – HMO DRG 090 Reimbursement	Humana – POS DRG 090 Reimbursement
Competitor 1	\$21,670	\$22,864	\$10,118	\$12,864
Competitor 2	\$17,891	\$18,226	\$7,645	\$9,974
Competitor 3	\$10,210	\$7,240	\$5,441	\$7,940
Competitor 4	\$12,130	\$9,140	\$8,114	\$11,085
Competitor 5	\$15,863	\$15,586	\$7,489	\$9,681
Competitor 6	\$9,140	\$11,478	\$4,877	\$6,122
Competitor 7	\$10,138	\$11,081	\$5,018	\$7,236
Competitor 8	\$13,063	\$14,888	\$7,803	\$9,142
Competitor 9	\$5,940	\$6,461	\$2,287	\$4,756
Competitor 10	\$11,422	\$12,552	\$6,732	\$8,523

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Patient Impact

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The Good

- Patient satisfaction, as they will not have surprises with billing
- Improved patient literacy around healthcare
- Trust between healthcare providers and patients
- No Surprise Act (Good Faith Estimates & Advanced Explanation of Benefits)

The Not So Good

- Complexity for a patient to understand medical billing and coding
- Complexity of the machine-readable file
- File formats
- Staff given no training to help patients understand their billing
- Hospitals not complying
- Incorrect/ Conflicting values (between Insurance websites, Good Faith Estimates, Machine-Readable Files and Shoppable Service Files)
- Third Party Reports – mischaracterizing a hospital as non-compliant

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On the Horizon

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On the Horizon

- January 2024 for Payors – all services will be required on the shoppable services file (not just the current 500)
 - How will this move affect hospitals – how much will we be asked to report?
- More Audits/Penalties
- Payors using Each Others' Data to Negotiate
- Patient Satisfaction
- Pharmacy Benefits Manager bill (Pharmacy Benefits Manager Transparency Act of 2023)

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13. [Fact-Sheet-Hospital-Price-Transparency-20230224.pdf \(aha.org\)](#)
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15. [Turquoise Health](#)
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