

# PlanOptix®: Standardizing the Quality of Healthcare Cost Transparency Data

Whether you're a healthcare payer, broker, or employer, your team relies on data-driven insights to make informed decisions about the insurance plans that will provide optimal benefits for members at the best price. Unfortunately, the quality and usability of price transparency data available in machine-readable files (MRFs) are often lacking. Without confidence in pricing information, how can you ensure that you're making choices that will best serve members, while minimizing costs?

Claritev has the only price transparency solutions on the market that provides a standardized measure of data quality. In this white paper, we'll explore how PlanOptix transforms decision-making by generating actionable insights that you can trust.

## The Healthcare Price Transparency Data Dilemma

Across different payers and locations, healthcare price transparency data varies widely. The massive amounts of complex information usually require extensive validation and evaluation before they can be used. In addition, no standardized measures exist to assess the quality of price transparency data contained in MRFs.



The result is poor data integrity. For example, PatientRightsAdvocate.org recently analyzed pricing data from 2,000 hospitals and found only around one-third (34.5%) were fully compliant with all aspects of the Hospital Price Transparency Rule. Though payors are more compliant in response to the requirements, as Maanasa Kona and Sabrina Corlette, policy analysts at Georgetown University, observe, they are providing a mass of complex insurance data that is “largely inaccessible and indecipherable to anyone without access to a supercomputer.”<sup>2</sup>

## PlanOptix’s Data Usability Rating Framework Cuts Through the Confusion

The Data Usability Rating framework built into PlanOptix is based on a standardized methodology for comprehensively evaluating healthcare price transparency data from more than 100 healthcare payers, representing a robust dataset spanning the majority of U.S. healthcare pricing records. This objective data quality assessment uses a five-star rating system which shows how complete the data for the codes are that each plan has published. By helping users determine what confidence level to apply to their search results, Data Usability Ratings support more informed, data-driven decision making.

PlanOptix users have access to granular Data Usability Ratings at the provider and plan levels. These ratings roll up to MSA and state levels which support higher level analyses. Data Usability Ratings are integrated into PlanOptix’s Provider, Market, and Population Studies which compare rates across providers and networks.

In addition, PlanOptix benchmarks pricing data against Medicare rates. Data Usability Ratings and Medicare benchmarks together provide a clearer view of the market. Users can quickly sift through large volumes of information and identify insights.



## The 4Cs of High-Quality Healthcare Price Transparency Data

How confident are you in the healthcare price transparency data that you currently use? Is your data...

### ✓ Complete?

Is there any missing information? Or have large portions of the data set been eliminated because they were too difficult to clean up?

### ✓ Clean?

Have duplicate and irrelevant records been removed?

### ✓ Consistent?

Can you make valid comparisons based on the information? Or does the data result in comparisons across carriers and networks that are more “apples to oranges” than “apples to apples”?

### ✓ Current?

Do you have access to MRFs every month without delay?

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PlanOptix makes it easy to assess different plans and determine which ones are supported by sound pricing data.

When comparing plans for a specific MSA, for example, PlanOptix might show one plan that has attractive prices, but that plan might also have a one-star Data Usability Rating. Based on this additional insight, users might decide to evaluate plans that are comparatively more expensive, but that have more supporting data about rates for specific procedures or providers.

Medicare benchmarking data instantly provides context for plan prices. This decreases the time and resources needed to identify plan options that are best aligned with each user's needs, and enables them to quickly research, understand, and communicate plan costs. Medicare is utilized so widely throughout the United States, it's a logical reference point that is familiar to healthcare payers, brokers, TPAs and employers.

This type of benchmark is essential in today's world. Hospitals don't follow a standard formula for setting prices and aren't required to reveal markups on the services or supplies they purchase<sup>3</sup>. As a result, chargemaster data varies widely across organizations and isn't a useful point of reference.

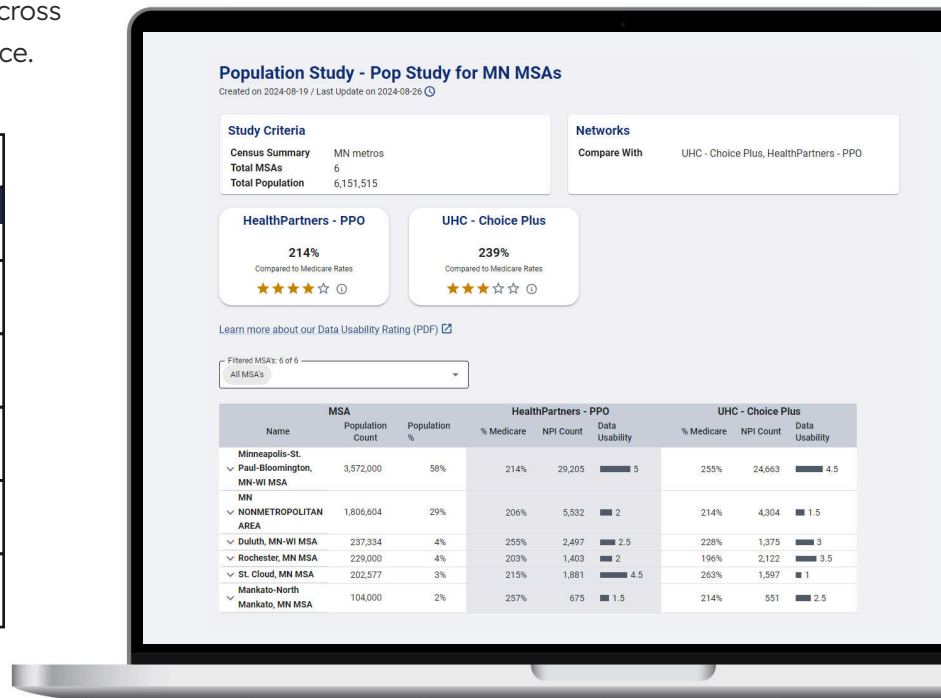


## PlanOptix's Data Usability Ratings

PlanOptix evaluates the completeness of information, analyzing the data adequacy and coverage for key procedure codes included in MRFs. The system prioritizes the most frequently used healthcare codes and the rating scale is on a curve.

### Population Study

Stars	Percent Complete
5 Stars	100%
4 to 4.5	70%
3 to 3.5	56%
2 to 2.5	42%
1 to 1.5	28%
0.5 or less	14%
	0%



# Trusted Healthcare Price Transparency Data is the Key to More Strategic Decision-Making

PlanOptix's Data Usability Rating enables data-driven decision making by providing actionable insights. Organizations have confidence in the quality and coverage of price transparency information without performing time-consuming, manual data validation.

The intuitive self-service online platform completes studies quickly and facilitates meaningful comparisons between different plans and providers. With PlanOptix, it's easy to benchmark and understand your market position, compare and refine network partners' strategies, develop smart negotiation strategies, curate the optimal networks for specific populations, and more.

More accurate analyses translate into improved access to care for members, as well as better cost management.

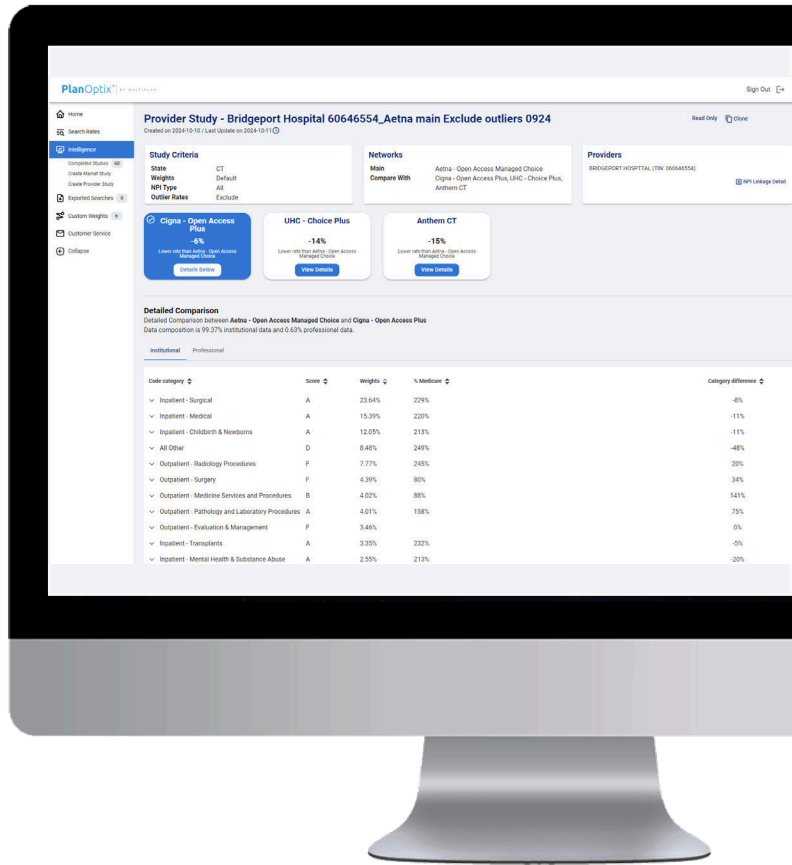
## Conclusion

PlanOptix empowers organizations to harness the power of information for smart decision-making. Its unique Data Usability Rating and Medicare benchmarks are easy to understand and use. With access to actionable information at a glance, teams have an unparalleled strategic advantage in network analysis and cost management.

To learn more about how PlanOptix can help your organization, contact us.

<sup>1</sup> PatientRightsAdvocate.org. (2024, February). Sixth Semi-Annual Hospital Price Transparency Report. <https://www.patientrightsadvocate.org/semi-annual-report-feb2024>

<sup>2</sup> Kona, M & Corlette, S. (2022, September 12). Hospital and insurer price transparency rules now in effect but compliance is still far away. Health Affairs Forefront. <https://www.healthaffairs.org/content/forefront/hospital-and-insurer-price-transparency-rules-now-effect-but-compliance-still-far-away>



## Provider Study



<sup>3</sup> Rakotoniaina, A., Bartlett, M., & Riley, T. (2023, April 24). Why compare what employers pay to what Medicare pays? NASHP. <https://nashp.org/why-compare-what-employers-pay-to-what-medicare-pays/>