vRad

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FOR IMMEDIATE RELEASE

vRad Preparing Clients for Complex ICD-10 Compliance; Imaging Ordering Data Now Standardized to Newly Required 70,000 Codes Across 2,100 Client Facilities

Patent-Pending vCoderSM Drives Real-Time Data Standardization for Improved Clinical Documentation and Coding Accuracy

MINNEAPOLIS, MN—(September 9, 2015) vRad (Virtual Radiologic), an affiliate of MEDNAX, Inc. (NYSE: MD) and the nation’s leading telemedicine company and radiology practice, announced today that it has completed required system updates so that its 2,100 client facilities can effectively transmit and process complete clinical history, technical and diagnostic data, including standardized code sets necessary to meet new ICD-10 documentation requirements for nearly 6 million studies transmitted annually.

The milestone was made possible by vRad’s patent-pending vCoder, the industry’s first real-time data normalization solution that effectively standardizes the various ways clients refer to radiology procedures. With the conversion to ICD-10, radiologists will need to be aware of a more detailed and complete clinical history to meet new documentation and compliance requirements. vRad’s clinical platform now offers an automated and consistent approach to capturing required information for assigning the growing and increasingly complex set of ICD-10 codes. The new requirements, to be implemented on October 1, 2015, are mandated by the Centers for Medicare and Medicaid Services (CMS).

A recent study published in the Journal of the American College of Radiology noted that with the conversion to ICD-10, the industry should expect a 6-fold increase in the number of codes used to drive reimbursement. The authors also noted the transition from more than 14,000 ICD-9 codes to almost 70,000 ICD-10 codes, with possibly more than 500,000 multiple descriptions, will have an “enormous technological, operational and financial impact.” Furthermore, the conversion will require acquiring and documenting even more detailed clinical information than is currently required for billing purposes—information that remains difficult for many radiology practices to adequately capture. *
“Normalizing imaging order data is a key requirement to help radiology practices, hospitals and health systems be prepared for ICD-10 compliance,” said Shannon Werb, vRad’s Chief Information Officer. “This complexity is multiplied for vRad with each of our 2,100 client facilities. While some may take advantage of the 1-year coding ‘flexibility’ recently announced by the CMS and AMA, vRad will be fully compliant on behalf of its clients. That’s because practice-wide imaging data normalization is more than being ready for ICD-10 reimbursement documentation. By standardizing the 14,000 daily studies interpreted by our practice, as well as the 33 million imaging reports in our clinical data repository, we—and our clients—now have access to data-driven insight, including national and peer group benchmarks for informed decision making on issues such as staffing, imaging utilization, and clinical quality. All of which allows radiology to be more efficient and provide more value beyond the reading room for referring physicians and the patients we collectively serve.”

vRad has a series of complimentary client webinars to provide guidance before, during and after the transition to ICD-10. The recorded webinars are available at www.vrad.com or can be accessed directly at: Access vRad’s Radiology Reimbursement and Coding Webinar Series.

About vRad

vRad (Virtual Radiologic) is a leading outsourced radiology physician services a telemedicine company with over 350 U.S. board-certified and eligible physicians, 75% of whom are subspecialty trained. It is an affiliate of MEDNAX, Inc. (NYSE: MD), a national medical group specializing in neonatal, anesthesia, maternal-fetal, pediatric cardiology and other pediatric physicians services.

The company interprets over 5 million patient studies annually—and processes over 1.3 billion images on the world’s biggest and most advanced teleradiology PACS—for its 2,100+ client hospital, health system and radiology group facilities. A winner of Frost & Sullivan’s Visionary Innovation Award for Medical Imaging Analytics (North America) and a leader in imaging analytics, vRad provides access to the only radiology patient care benchmarking platform (vRad RPCSM Index) with 31 million+ normalized imaging studies, growing at 400,000 per month. vRad’s clinical expertise and evidence-based insight help clients make better decisions for the health of their patients and their imaging services. For more information about the company, please visit www.vrad.com. Follow us on Twitter, Facebook and LinkedIn.

* http://www.jacr.org/article/S1546-1440(15)00525-6/abstract