

James T. Wang M.D. Inc

Patient Payment and Insurance Policy

In response to the ever changing healthcare system and the ongoing trend to digitize healthcare information, we are streamlining our billing operations. We will still collect copayments at the time of the visit and send claims to insurance companies, but we now require to keep a Credit-card on file for balances, due to high deductible policies.

What's New?

1) Since many current health insurance plans carry a high deductible/Co-Insurance, we will keep a card "on file" (credit, debit, HSA). After insurance has the chance to review claims, an EOB will be generated stating any remaining balances owed by the insured patient. If the amount owed is under \$150, it will automatically be charged to the card on file.

2) If the owed amount is over \$150, our office will then attempt to contact you via phone text and/or email to let you know. You will then have 3 weeks to contact us to make payment arrangements or the card on file will be charged.

The security of our patients' health information is very important to us. That is why we chose a company that has over 25 years of experience handling healthcare payment processing exclusively. Card data is stored in a HIPAA and PCI-Dss compliant data security vault, protected behind eight firewalls. Their information is always securely encrypted, truncated and tokenized. They have never had a data breach. No credit card data is ever stored on our computers. Card numbers are not accessible by staff once processed and vaulted.

Please always keep us updated on any changes to your phone number. Also very importantly, we recommend you create an online login with your insurance company in order to receive your EOB's as soon as they are ready. We will not send paper statements but if a paper statement is ever needed, the patient can request one for a fee of \$5.

I understand the new policy and agree to the above terms.

Best Phone number to reach me (____) _____ - _____

Print Patient/Guardian

Sign Patient/Guardian Name

Date