

Negotiating with Insurance Companies...Yes, You Can!

Are your clients happy with their insurance contracts? Do they feel they have the “perfect” fee schedule? When patients present their insurance cards, are they happy to see them, regardless of who they’re contracted with?

Probably not, because the reality is... that’s rarely the case. What many practices don’t realize, however, is that it’s **never too late to renegotiate their office’s fee schedule**, or re-evaluate their insurance contracts.

Renegotiating can be both beneficial and profitable to a practice. And, it is not as difficult – even impossible – as you might think.

I can help your clients by giving them tips and advice on:

- what questions to ask before a renegotiation.
- what to look for to increase their chances of obtaining a more favorable fee schedule.
- how to successfully navigate the more confusing aspects of insurance contracts and renegotiation.

Answering these questions up front will put your clients well on their way to beginning a successful renegotiation of their contracts.

Understanding “rental” insurance carriers, and how to negotiate with them

It’s important, too, to examine not only which insurance companies they are contracted with but which ones they are billing. Many carriers rent out their contracts to other carriers, thus allowing people contracted with those others to use provider networks, i.e. your client’s office.

For example, if the practice is contracted with ABC Insurance, but they have rented out their contracts to XYZ Insurance, your client may be billing XYZ Insurance while being contracted with ABC Insurance.

The renting of contracts can be complicated, so it’s necessary to keep track of which companies they are billing, and which they are actually contracted with.

Rental contracts are a key issue when renegotiating a fee schedule, so it’s important to carefully examine which carriers are being billed the most in order to get the best fee schedule.

Remember, renegotiating fee schedules is never impossible, and in fact, conducting annual re-negotiations is both beneficial and profitable.

Understanding how your insurance contracts work, and knowing what your clients want out of them, provides a solid footing to begin re-negotiation.

Though it can seem complicated, renegotiating fee schedules is something every office should do, and can benefit from.



TERRI BRADLEY
PRACTICE MANAGEMENT CONSULTING

Terri Bradley, CMM
31 Wildwood Drive
Newburyport, MA 01950
Terri@TerriBradleyConsulting.com
www.TerriBradleyConsulting.com

978.697.8338

Would any of your clients like help with this process?

One of the comprehensive consulting services I offer is **renegotiation of insurance contracts on their behalf**. If you’d like to discuss how this could benefit your clients and their practices, please contact me today.

ABOUT TERRI BRADLEY



Terri Bradley has a degree in Healthcare Administration, and has more than 20 years of management experience in the dental industry, including more than 15 years as the Practice Administrator for a multi-provider OMS office.

Terri’s practice management skills are well-known within the dental industry, where her knowledge, and ability to impart information in a practical and easy-to-understand manner has made her a trusted advisor to many clients who call on her on a regular basis to help with practice management issues. In addition to her comprehensive practice management services.

Terri presents OMS coding and billing workshops and courses for private practices around the country, where her passion for, and knowledge of, her topic is readily apparent.

Medical Billing for Dental Practices

To purchase DVDs from Terri’s popular 7-part webinar series, **Medical Billing for Dental Practices**, please visit the online store at www.dental-ins-solutions.com.

