Cranberry Peak announces TransparencyCatalyst, a new software service delivering insights on providers' negotiated rates

This service enables analytics on negotiated rates for various plans, comparisons with other providers' negotiated rates and actionable insights for providers

CAMBRIDGE, MA, USA, March 9, 2023 /EINPresswire.com/ -- In response to the need for increased transparency in healthcare, along with unprecedented financial margin challenges for many healthcare providers, Cranberry Peak Corp. is announcing TransparencyCatalyst, a new software service. This service delivers insights on providers' negotiated rates for various plans, comparisons with other providers negotiated rates and actionable insights, for instance which negotiated rates may be optimized for each plan, based on the data published under the CMS Transparency in Coverage Final Rule.
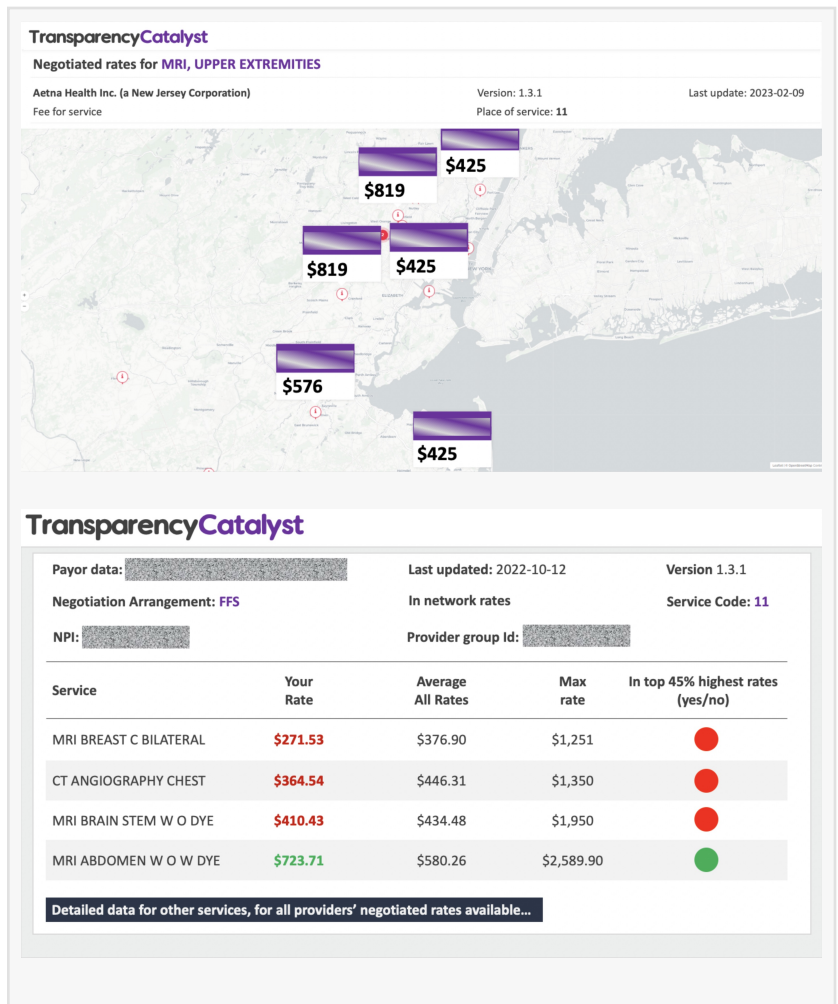
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>
> *Neculai Archip, PhD, MBA, Founder and CEO of Cranberry Peak*

It has been well established that there are often significant differences in negotiated rates for various providers, within states and among states. For instance, for an MRI, Upper Extremities, with Aetna Health Inc. (a New Jersey Corporation), a practice could have a negotiated rate of $819, while for the same service, same setting, a different practice could have a negotiated rate of $425. Until recently though, in particular for smaller healthcare organizations, it has been virtually impossible to compare and benchmark accurately the negotiated rates.

Starting on July 1st, 2022, the CMS Transparency in Coverage Final Rule requires health insurers and group health plans, including self-funded clients, to publish and update on a monthly basis pricing data in "machine readable formats" for covered items and services based on in-network negotiated payment rates and historical out-of-network allowed amounts.

The data is being published by payers to meet this CMS mandate. Yet, not only are there thousands of files published, but these files could be extremely large and in a format that is not easy to process without technical expertise. Given the size of some of these files (some could be 20-30GB), technical expertise could be required, just to open them. Likely, the total size of the data published by the payers would be close to 1 Petabyte (which is 1,024 TB, or 1,048,576 GB), updated by the insurers on a monthly basis. Each insurer has its own data repository published; therefore, the raw data is extremely challenging for providers to process, without significant resources that could be used instead to provide patient care.

TransparencyCatalyst is addressing these challenges, enabling providers to gain insights with ease from this data for both specific plans and medical services.

"We continuously innovate to address practical challenges that healthcare providers are facing." said Neculai Archip, PhD, MBA, the Founder and CEO of Cranberry Peak. "We are confident that this service could help providers gain insights that would support them to optimize their clinical operations and enhance overall their financial strength."

For more information on TransparencyCatalyst, on how it may help your practice or to obtain some of our free sample reports available, please visit https://cranberrypeak.com/tc.html or email contact@cranberrypeak.com

About Cranberry Peak
Cambridge, MA based Cranberry Peak Corp. is a leader in digital health, providing AI, conversational interfaces, clinical decision support, and radiology workflow technology. Its ezCDS software service, is a CMS qualified clinical decision support mechanism (CDSM) for the Appropriate Use Criteria Program (AUC), supporting the implementation of Protecting Access to Medicare Act of 2014 (PAMA). ScriptAid is an additional software service available from Cranberry Peak, enabling practices to collect and manage scripts from patients directly prior to their

appointments, in digital format, with a practical, intuitive workflow. Available in more than 100 languages, ScriptAid also aims at advancing health equity.

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