Economics of Electronic Health Record Signatures

Protect Medicare payments with timely signing and closing of electronic health records

The Economic Side

By: Lindy Lady Manager, Medical Business Advocacy

More than eighty percent of physicians in the US now use electronic health records according to HealthIT.gov. An electronic signature is one component of the EHR. The focus of electronic signatures was often on systems and software products that must include protections against modification and other administrative safeguards, and *not the timeliness* of signing and closing an electronic signature.

Earlier this year, CGS – the Medicare contractor for Kentucky – implemented a rule that required all EHRs to be signed and closed by the physician **within two days** of when the service was provided.

If the two day requirement was not met it allowed the reviewer to recoup Medicare funds.

KMA was quick to point out:

- 1. The Centers for Medicare and Medicaid Services <u>does not</u> provide exact timeframes for signing and closing the EHR.
- 2. The overarching decision regarding claims review is the medical necessity of the visit and documentation to support the visit.

These two points quickly resulted in <u>CGS rescinding the two day requirement</u> and replacing the requirement with a more reasonable <u>10 working days standard</u> and simultaneously provided immediate financial relief to a Kentucky healthcare system that had previously been assessed with multiple errors because of the two day rule.

This change from two days to ten working days to sign and close an EHR allows physicians time to reconcile their record, which includes receiving labs/x-ray reports, reviewing consultation reports and other aspects that ensure a completed visit note.



AT-YOUR-SERVICE PRIVATE BANKING



Specializing in everything from wealth and personal financial management to retirement and estate planning, the private banking team at Central Bank offers you a versatile resource of financial expertise in one convenient place, close to home. So you can get the guidance and advice you need whenever you need it. That's because they never forget the most important financial service of all – serving you.

Drop by today or call 859-253-6330 to find out how we can help you.

BANKING • WEALTH MANAGEMENT • INSURANCE • INVESTMENTS



Member FDIC

300 West Vine Street, Lexington

centralbank.com

Wealth Management Services are provided by Central Bank & Trust Co. CBIA, Inc., dba Central Insurance Services (CIS), is a wholly-owned subsidiary of Central Bank & Trust Co. Insurance products, investment products and securities:

NOT FDIC	NOT Guaranteed by	MAY Lose	NOT Insured by any Federal	NOT a	Subject to
Insured	the Bank	Value	Government Agency	Deposit	Risk