

< INSURANCE 101 >

DANETTE

Co-Pay: This is the amount of money your client pays you before receiving treatment or services. A co-pay is not included in the deductible. It will vary, depending on the insurance provider and plan. Our office typically collects payment for the "specialist" copay unless insurance processes the claim otherwise.

In-Network: This describes if you have contracted with an insurance company to provide services to their enrollees.

Out of Network: Defined by individual insurance companies, this term refers to providers who are not in a contract with the insurance company.

Deductible: This describes the amount your client must pay on their own before their insurance plan kicks in.

Coordination of Benefits (COB): For patients covered by more than one insurance plan, it is important to understand which insurance company to bill for which services.

Pre-certification: This is when your client must check with their insurance provider first to certify that a specific treatment is covered by their plan.

Premium: This is the amount a person pays their insurance company to receive health coverage. It is usually paid on a monthly, quarterly, or annual basis.

Self-pay: This term describes clients who pay for their own services, instead of through insurance providers.

Superbill: This is an itemized form that describes all pertinent information, including procedure codes (CPT) and diagnosis codes (ICD-10).

Source: <https://theranest.com/ebooks/billing101/insurance-billing-glossary/>