

# Hank AI, Inc. Product Offerings

2020



**HANK.AI**

## **Our goal is to reduce healthcare costs via automation and actionable insights.**

We are nearing the completion of our acquisition of a leading medical coding and compliance auditing business in the US. Marketing materials for the combined company's offerings are in progress but not complete. Our core product is technology which extracts clinical information from medical documentation while maintaining context, similar to how the human brain works. This capability enables identification of value (or lack thereof) and a host of efficiency improvements - ultimately achieving our vision to reduce the cost of healthcare. Below is a list of our current products and offerings.

### **Automation:**

- **Medical coding and charge entry**  
We ingest records in nearly any machine readable format\* and output fully coded claims ready for import into the customer's billing system. Currently we use humans-in-the-loop for the medical coding step of claim generation which means every record is still over-read by a certified professional *human* coder. Our proprietary process during this step of capturing the CPC's knowledge teaches the Hank engine such that he improves with each claim to enable our march towards complete medical coding automation.
- **Auditing** (for compliance and revenue leakage)  
Bulk processing of medical records to identify improper claims. Our data extraction and NLP engine ingests medical records in nearly any machine readable format\* and identifies claims which need manual review. We identify issues with staff concurrency, improper coding, and claim errors (including extraneous and/or missed charges). Note that we also offer full-service manual human auditing services whom can handle any medical record format.
- **Prior authorization and insurance verification?**  
While we do not currently offer a product for this service it is possible that our products enabling augmentation and automation of the two prior services may enable a significant efficiency improvement in the near future for the prior authorization process in addition to insurance verification. We are happy to entertain discussions around this area if it is of interest to the customer.

### **Actionable insights / Analytics:**

Our long term goal is that as more entities join our platform we will be able to compare these metrics and generate regional and nationwide benchmarks. These metrics, derived from the medical record (using our data extraction and natural language processing capabilities) will be useful information to have during contract/subsidy negotiations to show facility costs attributable to the anesthesia department and surgeon preferences which are in excess of basemarks, controlled by CPT code and, if desired, ICD codes representing patient comorbidities. Since these metrics are derived directly from the

\* Machine readable formats include HL7, CSV, PDF, etc (but not scanned images currently)

medical record the resulting performance and value metrics can be extremely granular and focused all the way down to the individual provider level.

- Medication utilization related to CPT code and CPT group
  - Identify unnecessary use of expensive medications (remifentanyl, ofirmev, sugammadex, paralytics/reversals, high-flow inhalational agents, etc)
  - Breakdown by facility and providers
  - We can provide assistance with getting this data out of EMRs if needed
- Case time comparisons related to CPT code and CPT group
  - Breakdown by facility and providers
  - Example times which may be actionable include:
    - In OR to Anesthesia Ready
    - In OR to Incision
    - Anesthesia Ready to Incision
    - Surgery end to Out of OR
    - PACU duration
- Personnel
  - Assess anesthesia staffing models
  - Appropriate use of anesthesia techs versus OR staffing
  - Administrative support costs
- Equipment/OR utilization
  - OR turnaround times
  - OR utilization
  - Identify use of disposable equipment and related cost
- Predict anesthesia reimbursement (roughly - based upon medicare rates)
  - Valuable during contract/subsidy negotiations

## **Traditional Services:**

- **Anesthesia Medical Coding and Auditing**

We are acquiring one of the most respected anesthesia medical coding and claim auditing groups in the US. We offer the highest quality medical coding and auditing available at competitive rates through this group.
- **Anesthesia Revenue Cycle Management**

While we do not offer this service ourselves, we have partners offering best-in-class anesthesia RCM. These partners utilize our automation products to offer competitive pricing and accuracy.
- **Anesthesia / Pain Management Consulting**

With more than 35 years of experience in healthcare management, our team of experts is experienced in compliance, billing processes, productivity and operational assessments for pain management and anesthesia practices. Since 1998, our team has worked in all fifty states and continue to work with providers educating on rights and responsibilities in the process of procuring reimbursement for medical services.