Optum Financial®

Combat health care payment fraud

Mitigate risk with secure, authenticated payments

It's no secret that fraud, waste and abuse are rampant in the health care industry. Health care fraud alone costs the nation $300 billion per year – and that's the conservative estimate.[1]

Health care fraud accounts for:

7.6%

of all reported **theft/property destruction/fraud offenses**[3]

3-10%

of all **health care spending**[2]

Resulting in a **median loss** of

$1,188,178

per reported instance[4]

Aiming for a big payoff

As a public-facing industry that manages numerous high-dollar transactions – and safeguards lucrative protected health information (PHI) data – health care is a prime target for criminal enterprises.

Payers are vulnerable to fraud attempts that include:

- Intentional upcoding
- Fraudulent account creation
- Misdirected provider claim payments
- Improper Medicare and Medicaid charges
- Medical identity theft
- Ransomware, malware, data encryption

Best practices for reducing payment cycle fraud

Prevent security gaps

- Streamline payment cycle workflows and limit user access to sites and data.
- Safety-proof ACH/ERA enrollment with automated verification and authentication.
- Implement routine audits, systemic checks and balances, and proactive fraud training.

Identify security breaches

- Implement multisource, continuous authentication processes.
- Actively monitor systems for fraud attempts via activity alerts; review real-time analysis and trending data.
- Implement convenient suspected fraud reporting channels for fast identification.

Take action after a breach

- Contact local police or your local FBI office to report an incident; create a cybersecurity incident case at ic3.gov.
- Contact company IT/security immediately to report a breach.
- Enable immediate electronic notifications to allow for quick payment stops.

Drive secure payments with Optum Financial

Optum Financial provides a payment delivery solution that modernizes your payment process while ensuring sensitive information is kept safe.

We help you reduce payment fraud and offer the payment methods your providers prefer – from ACH to virtual card to check – while ensuring that all payments are routed through one of the nation's largest, most secure payment networks.

Our payment delivery solution offers:

HITRUST – Certified Infrastructure

Built-in security features make it difficult for bad actors to access or tamper with our data.

Active monitoring

We monitor the OIG exclusions list to deny access to restricted entities.

Increased provider adoption

Our customers see electronic payment adoption rates of 95% by providers.

Fraud mitigation

Our credentialed, in-house payments fraud personnel employ a multilayered approach using intelligent fraud and security tools, real-time decisioning and ongoing audits to detect security breaches.

Learn how Optum Financial can help you reduce payment fraud and simplify payment processes – while increasing provider satisfaction.

Visit optum.com/healthpayments

Sources
1. National Health Care Anti-Fraud Association, "The Challenge of Health Care Fraud." 2023
2. National Health Care Anti-Fraud Association, "The Challenge of Health Care Fraud." 2023.
3. United States Sentencing Commission, "Quick Facts: Health Care Fraud Offenses." From U.S. Sentencing Commission Fraud Datafiles, FY 2015 through FY 2019.
4. Ibid.

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