

Q3 2024 Claims Report

July - September 2024

Executive Summary

This report provides an overview of claims activity for Q3 2024. Total claims processed increased by 8% compared to Q2 2024, with a 75% approval rate. Denial rate decreased from 22% to 20%, indicating improved documentation and pre-authorization compliance.

Key Metrics

Metric	Q3 2024	Q2 2024	Change
Total Claims Processed	847	784	+8.0%
Approved Claims	635	580	+9.5%
Denied Claims	169	173	-2.3%
Pending Claims	43	31	+38.7%
Total Claim Amount	\$8.2M	\$7.6M	+7.9%
Approved Amount	\$6.5M	\$6.1M	+6.6%
Avg Processing Time	14 days	16 days	-12.5%

Top Denial Reasons

Denial Reason	Count	Percentage
Pre-authorization required	52	30.8%
Not medically necessary	38	22.5%
Out of network provider	29	17.2%
Documentation insufficient	25	14.8%
Service not covered	15	8.9%
Other	10	5.9%

Recommendations

1. Increase provider education on pre-authorization requirements to reduce denial rate

2. Implement enhanced documentation review process before claim submission
3. Expand in-network provider base to reduce out-of-network utilization
4. Continue telehealth initiatives which have shown improved processing efficiency