

WHAT IS AN “EXPLANATION OF BENEFITS”?

An EOB from the insurance carrier tells you and your provider what portion of the provider's charges are eligible for benefits under your insurance plan.

An EOB is not a BILL it is an explanation of what your insurance company covers and what it will not cover.

Your Explanation of Benefits (EOB) may contain:

Enrollee Name: This is usually the name of the person who carries the insurance.

Patient: Identifies the patient.

Patient #: This serves as an identification number for the patient

Provider Name: The name of the doctor/hospital that is billing for the services.

Claim #: This is a number assigned to the claim by the insurance company to identify the claim in their system.

Date Processed: The date on which the claim is processed.

Enrollee Address: The address of the enrollee. Wrong addresses can cause delays in claim payments.

Dates of Service: The dates of service on which the service was rendered.

Place of Service: The location the service was rendered.

CPT Code: This identifies the service performed. This code is universal and dictates the payment allowances.

Charge Amount: Amount charged by provider for each service rendered.

Allowed Amount: Amount determined by the insurance company as a reasonable amount “usual and customary” (UCR) charge for services rendered. Amount is usually determined by geographic location of provider.

Not Covered: Amount not included in the allowed amount. In most instances, the patient is responsible for the overage.

Reason Code: The explanation why a service has been denied and/or not covered.

Deductible: The amount the patient must pay prior to having benefits paid. Amounts that are above allowed amount and/or not covered are not applied to the deductible.

Co-Pay: A fixed amount required from the patient at the time of service.

Benefit Amount: The amount covered by the insurance carrier.

Due from Patient: The amount the patient is responsible for paying to the provider. This can include deductible, co-pay, co-insurance amount, and may include the amount over the UCR. If the amount over the UCR is from a participating provider, they should write this amount off. If the provider is not participating, you should still ask the provider to write the amount off, if denied the patient is responsible.

Payment Amount: The amount paid to the provider.

Customer Service: The number to contact customer service

HAVE A QUESTION ABOUT A MEDICAL BILL?

Call us at (855) 203-7058 or visit
www.MedicalRecoveryServices.org