

Neural Technologies launches real-time Medicaid/Medicare fraud detection program

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Neural Technologies is delighted to announce the launch of a software program designed to intelligently identify potential fraudulent claims made to state and federal health care programs. The real-time fraud detection program can identify unique markers and call attention to processors before a payment is made - in many instances, potential overpayments are identified and eliminated during the initial billing phase.

The kind of healthcare fraud scams that the solution can prevent include: phantom billing, patient billing, up-coding schemes and unbundling, multi-charging, double and over billing and high value prescriptions, to name a few.

“With health care costs increasing and placing an overbearing strain on governments operating budgets, the need to identify and eliminate over-payments and fraud at the billing stage is becoming more important”, states Chief Executive Officer, John Gavan. He continues: “Our program can easily handle over one and a half million individual claims per day each one will receive the same automated analysis and review, before it is paid or diverted for a payment review.”

Neural Technologies' solutions are based upon the culmination of over 20 years' extensive research and development into artificial intelligence and advanced neural processes.

Neural networks are ideal for handling large amounts of data and recognizing patterns within complicated, vague or incomplete information. They store information in much the same ways as the human brain, i.e. each piece of data is inter-related to each and every other piece. This facilitates the identification of meaningful and predictive trends and patterns within data and make them an ideal tool to identify and prevent healthcare fraud.