



How telehealth and remote patient monitoring are helping physicians improve care and increase revenue

COVID-19 has strained individual and societal economic resources in unprecedented ways, and the healthcare industry has not been immune to its financial devastation. It may seem counterintuitive that healthcare organizations were closing their doors and laying off staff during a pandemic. However, a range of procedures from heart surgeries to hip replacements to primary care visits fell into the “elective” category during the initial healthcare response to COVID-19, which led to their providers shuttering or drastically cutting back their operations.

A mid-April [survey](#) from the American Medical Group Association (AMGA) of 71 integrated health systems found that 40 percent of respondents saw revenue decline by more than half, with nearly all reporting declines of 25 percent or more. Additionally, 84 percent of surveyed healthcare systems had furloughed employees, and 75 percent had reduced physician salaries.

A [report](#) released in early May from the American Hospital Association, which represents nearly 5,000 hospitals, healthcare systems, networks, other providers of care, and 43,000 individual members, estimated COVID-19-related losses from March 1, 2020, to June 30, 2020, at \$202.6 billion—or more than \$50 billion each month. These numbers reflect revenue lost from canceled services as well as money funneled to cover increased expenses to address COVID-19, such as PPE or childcare for frontline healthcare workers.

[Optimistic experts](#) hope for a v-shaped recovery, one in which the overall economy bounces back in a quick, upward trajectory to pre-COVID-19 spending and behavior patterns. That said, physician groups in danger of closing their doors and others hanging by a reserve-fund thread cannot count on patients suddenly turning up at their front desks. They need a way to bring in revenue while they adjust to different state-level reopening requirements and individual patients' comfort levels with potential virus exposure.

Remote healthcare offers hope

The good news is that many provider groups have already laid the groundwork for patient care that does not need an in-person visit. Telehealth and remote patient monitoring programs were implemented by many physician practices to ensure continuing care for patients with chronic health conditions who could not visit or did not feel comfortable seeing a doctor in the pandemic's early stages. Additionally, state classifications of health procedures as essential or nonessential also ruled out traditional in-person healthcare visits for many patients.

COVID-19-RELATED LOSSES

from March 1 to June 30, 2020

\$202.6B
IN LOST REVENUE

\$50B 
DECREASE/MONTH



As the pandemic began, CMS acted quickly to adjust reimbursement codes and requirements to ensure that patients who needed care still received it, despite the various constraints affecting in-person doctor's visits. Now, those very same patient-focused innovations can help physician groups generate revenue through telehealth and remote patient monitoring at a time when patients may still hesitate to seek care outside their homes unless absolutely necessary.

To help fortify their practices and make up lost revenue, physicians can implement more robust telehealth and remote patient monitoring services and receive Medicare reimbursements for three main virtual service types: telehealth visits, virtual check-ins, and e-visits. The expanded Medicare reimbursements also include remote patient monitoring. Additionally, patients who qualify under CMS Chronic Care Management (CCM) CPT codes can receive services as part of a complementary care plan.

Physicians can receive Medicare reimbursements for:



Telehealth visits



Remote patient monitoring



Chronic care management



Physicians can receive the following remote patient monitoring reimbursements:

1

SETUP/EDUCATION:

\$19 one-time fee

(CPT Code 99453)

3

MONITORING & INTERVENTIONS:

\$51 per patient/month

(CPT Code 99457)

2

EQUIPMENT SUPPLY:

\$63 per patient/month

(CPT Code 99454)

4

ADDITIONAL MONITORING:

\$42 per patient/month

(CPT Code 99458)

Because of lingering concerns related to potential COVID-19 exposure, patients are more interested in telehealth options than ever, and physician groups now have resources to begin offering this care easily and seamlessly to their patients.

In addition to finding a stabilizing revenue source in this time of upheaval, doctors can improve quality of care for their patients by using telehealth to implement patient-centered care, limit COVID-19 exposure, ensure chronic care management/monitoring, and avoid hospital admissions and acute events. By bringing healthcare home, physicians can keep their doors open.

Schedule a call with RemetricHealth today.

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RemetricHealth is an industry-leading, fully integrated remote patient monitoring and telehealth technology and service company that helps physician groups, hospitals, home health agencies and payers improve patient outcomes and achieve strategic goals by closely monitoring symptoms, vital signs and medication adherence between healthcare visits, alerting healthcare providers if intervention is needed. We've custom-tailored our own devices and combined RPM with video telehealth for a comprehensive solution that is truly integrated, flexible and affordable—with room for providers to achieve a significant ROI. We are bringing healthcare home. **To discover more, visit RemetricHealth.com.**