



EnableComp is a provider of complex claims resolution solutions that support many of the country's leading health systems. EnableComp focuses on four types of specialty claims: Veterans Affairs (VA), Workers' Compensation (WC), Motor Vehicle Accident (MVA), and Out-of-State Medicaid (OSM). These claim types pose financial and operational challenges for hospitals because of the expertise and complicated workflows required to collect payment for care that hospitals and physicians have already provided. Without specialized, tech-enabled workflow tools, health system personnel are ill-equipped to effectively pursue these claims. Collections done poorly often cause improper invoicing to patients instead of payors and significant revenue leakage for healthcare providers. Providers, which generally operate on thin profit margins, can ill afford these errors.

EnableComp increases reimbursement yield and accelerates collection timelines, often generating a multimillion dollar net positive return on investment.

How EnableComp Solves Complex Claim Challenges

Provider Questions	Challenge	EnableComp Solution
How much am I owed?	Modeling complex reimbursement methodologies can vary by jurisdiction with multiple network discounts	Proprietary software, amount-owed estimation algorithms, and out-of-state rules matrix
Where do I send the bill?	65% of all complex claims initially sent to wrong location	National complex claims payor database, continuously monitored and updated
How do I file a bill?	Manual paper-based claim submission process, send via “snail mail”	Electronic billing (e-billing) submission with medical records
How do I measure success?	Most hospitals average 90+ days to pay and AR > 90 of 40%	Increased monetary yield, less than 60 days to pay and AR > 90 less than 20%

How EnableComp Does It

<p>PROPRIETARY SOFTWARE developed solely for complex claims management</p>	<p>REVENUE SPECIALIST TEAM of complex claim experts dedicated solely to your facility</p>	<p>DEDICATED IT AND ANALYTICS STAFF for client reporting, data security, and integrity</p>	<p>MANAGED CARE TEAM to monitor state specific fee schedules for maximum reimbursement</p>	<p>CLAIMS CLEARINGHOUSE RELATIONSHIPS for information flow to ensure a timely payment for the right amount</p>
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EnableComp was founded in 2000 with the goal of helping hospitals recover revenue from workers’ compensation payors, a highly complex and state-specific payor group. The company expanded to provide a comprehensive suite of complex claims solutions underpinned by its proprietary technology. In December 2021, WCAS acquired EnableComp and combined it with Argos Health, a subscale but rapidly growing player in the complex claims space. The combined company, known as EnableComp, became

the leading player in the complex claims industry. EnableComp has collected more than \$4 billion on behalf of more than 1,000 hospitals and health systems.

EnableComp was recognized as one of the top 150 places to work in Healthcare by Becker’s and is consistently recognized as a top workplace by The Tennessean.

Compelling Value Proposition

EnableComp’s technology and differentiated approach yields superior results for customers.

Key Performance Indicators and ROI Statistics						
	Initial Claim Filing	Claims Filed with Insufficient Information	Frequency to Check Claims Status	Claim to Payment	Denial Rate	Appeal Success Rate
EnableComp Method	3-10 Days (average within 72 hours)	<1%	~3 Days (automated)	<60 Days	<5%	>90%
Traditional Methods	30-60 Days	~65%	~30-60 Days (100% manual)	100-150+ Days (depending on claim type)	65%+	<5%

Revenue, Cost, and Access Benefits:

Complex claims, underpayments, and denials represent approximately \$85 billion in annual claims, and they account for an estimated \$20 billion in lost revenue annually. These figures are expected to rise because of medical cost inflation, an aging population, and regulatory trends such as expanding Medicaid enrollment and VA community care initiatives.

EnableComp delivers compelling results to providers. It routinely generates an increase in collections for its health system clients that is greater than 20 percent, improving both net cash flow and revenue yield and driving an average customer return on investment of more than 4:1. In addition to improving collections in the aggregate, EnableComp increases yield and accelerates collections, filing claims in three to 10

days on average versus the typical in-house processes of 30 to 40 days. These revenue cycle enhancements improve yield and typically decrease the portion of open accounts receivable exceeding 90 days to less than 20 percent. This helps health system staff manage budgeting, estimate write-offs, and better manage resources.

The Department of Veterans Affairs has been challenged to meet the increasing medical needs of veterans. Legislation has made it possible for veterans to get care outside of VA medical facilities under certain circumstances. But because of unfamiliar and complicated requirements, many healthcare providers struggle to receive appropriate reimbursement for their services, so some of them limit veterans’ access to care. EnableComp solves this problem by ensuring that healthcare providers are

appropriately reimbursed. VA patient satisfaction remains high and enterprise risk is eliminated, while simultaneously barriers to access for veterans are removed.

Measures of Quality:

EnableComp’s value extends beyond the financial benefits of improved collections to greater operational efficiency. In-house pursuit of complex claims without EnableComp’s technology is labor-intensive. By outsourcing collections to EnableComp, clients can repurpose staff resources, freeing up investment in their clinical operations to provide high-quality care to patients. This is more important than ever in the post-pandemic environment where hospitals have been faced with high turnover, labor shortages, and increased costs.

EnableComp’s revenue model is structured as a contingency fee. The company provides labor arbitrage to customers without increasing fixed and operating costs. This model positions EnableComp as a cash-generating partner to health systems, complementing their in-house capabilities in traditional payor collections (their core competency). EnableComp has a Net Promoter Score (NPS) of +91 and a KLAS score of 92.1.

EnableComp does not invoice or collect payments from patients. By ensuring providers are reimbursed properly for their services, the company reduces erroneous billing of patients.

Investments:

EnableComp’s investment in technology has brought much-needed efficiencies to the complex claims resolution process. The company uses a proprietary reimbursement software platform called Enforcer360. Enforcer360 is a scalable, task-oriented work queue system designed to deliver an accurate bill to the correct payor in a timely manner and reconcile the full payment of bills. Enforcer360 has significant, proprietary automation built over years of experience. EnableComp’s scale and focus allow the company to devote significant research and development resources to enhancing complex claims solutions, which would be difficult for an individual health system to justify. EnableComp has roughly doubled its annual investment in technology since 2018.

The technology platform produces better results for health system clients and provides a better experience for the company’s employees who use Enforcer360 to work on their behalf.

