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Navicure Announces Winners of 2009 Biggest Gainer Award

94 percent decline in accounts receivables over 90 days and a 43 percent reduction in days in accounts receivables are some of the results seen by this year's winners

Atlanta, December 2, 2009—Navicure, a leading Web-based clearinghouse for physician practices, today announced that Spinella Orthopaedics Association of Hartford, CT; Rheumatology Associates of Long Island of Smithtown, NY; Horizon Eye Care of Charlotte, NC; and North Atlanta Primary Care, P.C. (formerly North Fulton Family Medicine) of Alpharetta, GA were selected as winners of its inaugural Biggest Gainer Award.

The award, which recognizes medical practices that have demonstrated the most significant revenue cycle management and billing improvements through their use of Navicure solutions and services, was broken down into four categories based on the number of providers in the practice:

- 1-5 providers: Spinella Orthopaedics Association, a solo orthopaedic practice with one billing full-time equivalent (FTE), was able to assign fewer FTEs to billing functions and still see a 30 day reduction in average accounts receivables (A/R) days and a corresponding 67 percent decline in A/R over 90 days.
- 6-10 providers: Rheumatology Associates of Long Island, a nine provider and five billing FTEs practice, saw a 94 percent decline in A/R over 90 days, and a 38 percent reduction in days in accounts receivables.
- 11-20 providers: Horizon Eye Care, an ophthalmology practice with 20 providers and 10 billing FTEs, has seen A/R over 90 days plunge 79 percent, and overall A/R days drop 38 percent.
- 21+ providers: North Atlanta Primary Care, a family practice with 24 providers and four billing FTEs, was able to cut the average A/R days by 43 percent to 17.57 days and net collections stand at 97.4 percent.

"We are honored to receive this award from Navicure and to be recognized for our improvements in the billing process," said Lynette Byrnes, practice administrator for Rheumatology Associates of Long Island. "Navicure's payment analysis has allowed us to run benchmarking numbers that we can use when working with our top payers. This ability has ultimately led us to improve our accounts receivables status and enhance the way that we work with payers."

"Reducing our average A/R days to 15 has helped our revenue flow tremendously," said Karen Frisbie, billing manager of Spinella Orthopaedics Association. "Prior to implementing Navicure's solutions, we were waiting an average of 45 days to receive full payment for our services. With this reduction in accounts receivables days, we have the benefit of a more steady and reliable stream of revenue."

"Navicure's solutions allow us to efficiently track denied claims, which has ultimately led to a 33 percent increase in net collections," said Danyel Graham, director of patient accounts of Horizon Eye Care. "The improvement we saw in collections encouraged us to sign up as a

beta site for EOB e-Processing. We look forward to experiencing additional benefits from this new service."

"Navicure's services have enabled us to pull accurate payer trending figures, which we use as leverage in payer negotiations," said Melanie Wilkin, insurance manager of North Atlanta Primary Care. "We are honored to be recognized for our improvements and are excited to see how we can continue to improve the way we work with payers through use of Navicure's technology."

"All of the applicants for the Biggest Gainers Awards program demonstrated the financial and operational success we want every practice to experience," says Jim Denny, founder, president and CEO of Navicure. "The program proves that we are providing a valuable service to our clients. We congratulate all of our winners, and we look forward to the 2010 process to see how we can continue to help practices prosper."

Navicure's first Biggest Gainer Awards program was open to any practice which has been using its claims management solutions for at least six months. All applications were judged on days in accounts receivables, accounts receivables greater than 90 days, net collection percentage and billing staff/provider ratio. Winning practices received six free months of Navicure service.

About Navicure

Navicure is a leading Internet-based medical claims clearinghouse that helps physician practices increase profitability through improved claims reimbursement and staff productivity. Serving over 15,000 physicians in practices nationwide, Navicure's solutions automate account receivables processes, including primary and secondary claims reimbursement; patient eligibility verification; rejected and denied claims management; electronic remittance and posting; claims and remittance reporting and analysis; and patient statement processing. Navicure's solution is supported by its unique 3-Ring™ Client Service. Navicure was ranked "Best in KLAS" for the clearinghouse services market segment as part of the *2008 Top 20 Best in KLAS Awards: Software & Professional Services* report (www.KLASresearch.com). Navicure has ranked among the fastest growing companies nationally in the 2007, 2008 and 2009 *Deloitte Fast 500* rankings, and 2008 and 2009 *Inc. 5000*. For more information, please visit www.navicure.com.

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