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CareCloud Launches CollectiveIQ; New Automated Billing Rules Platform to Help Practices Improve Collections and Stay Ahead of Changing Regulations

Billing Platform Combines Power of Extensive Coding Knowledge Base With Additional Expert Sources

MIAMI--(BUSINESS WIRE)-- CareCloud, the leading provider of [cloud-based practice management](#), [electronic health records \(EHR\)](#), and [medical billing](#) software and services, today announced the availability of its new billing rules platform, [CareCloud CollectiveIQ](#). This advanced collection of automated billing rules -- built in part upon the content of industry leaders -- is embedded within the CareCloud platform to help medical practices and enterprises increase collections and margins through faster, more accurate claims submission. With CollectiveIQ's rules built into CareCloud Central, the company's practice management solution, staff can proactively fix billing issues without leaving their familiar workflows or CareCloud's user-friendly interface.

"We are truly excited to bring CollectiveIQ to market so our clients have an innovative new solution to help them generate accurate claims and get paid sooner. By seamlessly integrating with our practice management solution, CollectiveIQ will help practices and enterprises avoid the coding errors and billing oversights that hurt overall collections," said Albert Santalo, CareCloud's Chairman and CEO. "It is our open platform that allows us to bring together the best industry content and expertise into a single offering that can significantly increase the financial performance of physician practices."

With the looming transition to ICD-10 in October, today's medical billing environment stands to only get even more complex. A February 2014 Medical Group Management Association (MGMA) survey indicated less than 10 percent of responding practices reported that they had made significant progress when rating their overall readiness for ICD-10 implementation.

Without the right tools, it is already difficult for billing staff to spot errors before claims go out the door, but ICD-10's five-fold increase in the number of diagnosis codes will bring unprecedented complexity. By drawing from an extensive knowledgebase of over 81 million Medicare and commercial payer rules -- which is ICD-10 ready -- CollectiveIQ provides a powerful additional line of defense against ICD-10 denials.

CareCloud CollectiveIQ will be generally available on April 1, 2014 and is included at no extra cost for customers of [CareCloud Concierge](#), the company's revenue cycle and practice management solution. To learn more about CollectiveIQ and how it can help your practice, please visit: <http://www.carecloud.com/collectiveiq>

About CareCloud

CareCloud is a leading provider of cloud-based practice management, electronic health record (EHR), and medical billing software and services for medical groups. The company's products are connecting providers to one another – and to their patients – through a fully integrated digital healthcare ecosystem that can be accessed on any browser or device.

CareCloud is helping thousands of physicians to increase collections, streamline operations and improve patient care in over 48 states, and currently manages over \$2.7 billion in annualized accounts receivables on behalf of its revenue cycle management clients. To learn more about CareCloud, please visit www.carecloud.com.

Photos/Multimedia Gallery Available:

<http://www.businesswire.com/multimedia/home/20140325005110/en/>

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