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MTBC Announces SameDay Funding™, a Disrupter of the Traditional Healthcare Reimbursement Model

SOMERSET, N.J., Jan. 29, 2015 /PRNewswire/ -- MTBC (NASDAQ: MTBC), a leading provider of fully-integrated, web-based healthcare IT and revenue cycle management solutions today announced that it has commenced beta testing of MTBC SameDay Funding™ (MTBC SDF™), which will ensure that healthcare providers receive advanced insurance reimbursement as patient encounters are completed and claims submitted.

"MTBC SDF is designed to turn the healthcare industry's standard reimbursement process and timeline on its head, which over many decades has conditioned healthcare providers to struggle through claims submission and follow-up, while waiting weeks or months to receive reimbursement," said Mahmud Haq, CEO of MTBC. He further added, "With MTBC SDF, participating providers will receive insurance reimbursement as they see patients and submit claims, rather than waiting for the completion of the claims adjudication."

MTBC SDF, which is now in beta testing, leverages MTBC's proprietary data sets and algorithms to estimate its participating clients' claim level insurance reimbursements. Once these pre-adjudication estimations are made, MTBC will advance funds to its clients, in the amount of the anticipated reimbursement, and then recoup the advanced funds as the respective payer completes the adjudication and payment process.

"We are encouraged by the initial success of our beta testing and plan to officially launch MTBC SDF later this year, subject to obtaining required legal, compliance and finance approvals," explained Stephen Snyder, President of MTBC. He added, "MTBC SDF will help our clients focus on patient care, rather than cash flows, and we expect it to be enthusiastically received by our existing and future clients."

To learn more about MTBC SDF, visit <http://www.mtbc.com/same-day-funding.aspx>.

About MTBC (NASDAQ: MTBC):

MTBC is a healthcare information technology company that provides a fully integrated suite of proprietary web-based solutions, together with related business services, to healthcare providers practicing in ambulatory care settings. Our integrated Software-as-a-Service (or SaaS) platform helps our customers increase revenues, streamline workflows and make better business and clinical decisions, while reducing administrative burdens and operating costs. For additional information, please visit our website at www.mtbc.com.

To view the original version on PR Newswire, visit <http://www.prnewswire.com/news-releases/mtbc-announces-sameday-funding-a-disrupter-of-the-traditional-healthcare-reimbursement-model-300027965.html>

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