

PATIENT ASKS TO WAIVE INSURANCE

Let's say you have a patient tell you they want to waive their insurance and pay cash, but you're enrolled as in-network with their insurance plan. What do you do? The patient (including Medicare patients) are allowed to waive their insurance coverage on any claim they so desire (that was a part of the PPACA law).

Why would a patient choose to do this? It might be that they do not want the insurance carrier knowing they have a particular illness or diagnosis. It might be that they know they haven't met their deductible and the amount they would owe under their insurance plan might be more than your "cash" price. I did that myself, years ago, with my wife on an MRI. At that time, we had a \$6K deductible each and the BCBS rate was \$1400. I asked what the facility's cash price was and they said \$800. I said "I want to waive our insurance and pay cash today" and that saved me about \$600. They gave me a form and we signed it and handed them our credit card.

So, what do you do when the patient tells you they want to waive it? You can tell them "ok, you need to sign our form stating you're waiving your insurance coverage for today's service and you agree to pay in full today for today's services and then give them the cash price if you wish to. They need to know that they cannot change their mind later and then request you to file the claim (after they've met their deductible, for instance).

I do not recommend you allow them to "pay out" their service and I also do not recommend you give them a completed CMS 1500 claim form, so they can file a claim themselves. If they are "waiving" insurance - then no claim will be filed now or later.