

NEWS BRIEF

Provided by: National Insurance Services, Inc.

Final Rule on Hospital Price Transparency Released

On Friday, Nov. 15, 2019, the Trump administration released its [final rule](#) regarding hospital price transparency. This final rule will take effect Jan. 1, 2021, a year later than originally proposed.

The Centers for Medicare and Medicaid Services (CMS) had been listening to feedback on a [proposed version](#) of the rule for the past four months, culminating in this latest update.

What's included in the final rule?

Hospitals will now be required to provide easily accessible billing information to patients. This means having all standard charges available online and in one single data file that can be “read by other computer systems,” according to a CMS press release.

The charges listed would include “the gross charges, payer-specific negotiated charges, the amount the hospital is willing to accept in cash from a patient, and the minimum and maximum negotiated charges,” according to the release.

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“...we are throwing open the shutters and bringing to light the price of care for American consumers.”

- CMS Administrator Seema Verma

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As part of the final rule, CMS was granted more authority over enforcement. Specifically, the

department has greater capability to audit hospitals and issue fines of \$300 per day to those who are noncompliant.

What's next?

The rule won't be effective until January 2021. In that time, hospitals will be working to make the applicable data available online, if it isn't already.

Speak with National Insurance Services, Inc. to learn more about this final rule.

