



REFUND POLICY & PROCEDURE

It is the policy of the practice to comply with the Correct Coding Initiative and refund overpayments on accounts to the rightful party within 60 days of receipt. The practice will mail refund checks to patients and to insurance companies that don't recoup payment with credit balances once a month. The practice will efficiently and accurately account for all refunds.

1. When either a private payment or an insurance payment is posted, a note is made of any overpayments on accounts. If an insurance check is posted, it must be ascertained whether the credit balance is due the patient or the insurance company.
2. All Medicare/Medicaid overpayments will be recouped/returned to the appropriate agency within 30 days using the attached "Overpayment Refund" form.
3. A report on any credit balances will be run with the month end procedure, which should indicate which are patient balances and which are insurance balances.
4. The controller is notified to write checks for those overpayments.
5. The refund and check information is noted on each patient record.