
10 Questions: Auditing Vendor Compliance

Vendors should be able to demonstrate a working general compliance plan is both in place and actively followed. A thorough and effective plan will actively monitor a collections operation, and will set forth clear expectations for the kinds of reporting and compliance oversight a client/healthcare provider can expect.

Any collection agency or outsourced patient financial services vendor should be able to clearly answer these questions.

- 1) How client accounts are managed
- 2) What kind of reporting to expect
- 3) The agency's employee turnover rate
- 4) How the agency is staffed, and who covers key roles
- 5) How are agent records maintained? Is there a business continuity plan? A disaster preparedness plan?
- 6) Are records backed up in the cloud or offsite to safeguard against fire or natural disaster loss?
- 7) Will there be a dedicated compliance officer assigned to the account?
- 8) Is there a chief compliance officer (CCO) in place? What is her/his purview?
- 9) How has your agency changed as the regulatory and enforcement climate has evolved? Were you able to keep anticipate or keep up with changes?
- 10) Has this agency, or any predecessor agencies or entities, been the subject of patient or provider litigation or regulatory enforcement action in the past? If so, what were the circumstances and what did you learn?