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Thelma-US partners with MedData

ICSGlobal Limited, an eHealth company listed on the Australian Stock Exchange, today announced that its wholly owned US subsidiary Thelma-US, Inc. has reached agreement with North Carolina-based MedData for the interchange of electronic healthcare transactions.

The strategic partnership will initially see MedData and Thelma-US interchange healthcare eligibility data for more than 350 of the largest commercial and government (Medicare and Medicaid) payers in the US market. This provides Thelma-US with an “all payer” eligibility transaction service that it can then channel through Thelma to medical billing companies and regional Health Information Exchange (HIE) networks throughout the US.

After the initial eligibility project, Thelma-US and MedData also intend to interchange electronic claims, electronic explanation of benefits (EOB) and personal health records.

The President and CEO of Thelma-US, Mr BP Fulmer, said the MedData relationship is a key step in the commercialisation of the Thelma platform in the US market.

“The most efficient and effective way to introduce Thelma into the US healthcare market is through teaming with the major established healthcare clearinghouses. This will give Thelma-US nationwide connectivity to payers in a matter of months” said Mr Fulmer.

“Then through strategic partnerships such as this one with MedData, we can acquire the full spectrum of electronic medical banking transactions to sell to the 30% - 40% of the market that is underserved or overpriced,” he added.

Once nationwide connectivity is achieved through these strategic partnerships, Thelma-US plans to build its US transaction business by:

1. Vertically integrating the Thelma-US clearinghouse with the medical billing companies we acquire, to cut costs and generate transaction revenue. Thelma-US will also market medical banking transactions to the more than 3,500 medical billing companies in the US.
2. Licence Thelma to established clearinghouses as intelligent “routing middleware”, allowing them to improve the quality of their existing services, enhance functionality, and reduce operating costs.
3. Licence Thelma to established clearinghouses as the clinical data “routing middleware” in the emerging local and regional Health Information Exchanges (HIE). This is a federal government-mandated initiative that will result in US healthcare providers being able to exchange electronic health records.

Tim Murray, CEO of ICSGlobal, said the MedData partnership draws on Mr. Fulmer's extensive business relationships in the US eHealth market.

“Before joining ICSGlobal, BP ran a clearinghouse that processed around three quarters of a billion electronic healthcare transactions a year. Given his experience and personal relationships he has developed through many years working in the US market, we're confident Thelma-US will carve out a substantial business as a niche transaction services provider” Mr Murray said.

"The timing is perfect for our dual edged US strategy: Thelma can efficiently solve a major new challenge for established US clearinghouses which face the prospect of retooling to handle clinical data as a result of the recent federal government-mandate. Plus we have the market conditions and a strong Australian dollar for acquiring profitable medical billing companies on favourable terms" said Mr Murray.

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About MedData

MedData is the healthcare division of an international data management company AGDATA (www.agiml.net) a company with 20 years experience in specialized database applications. Starting in 1997, that experience provided the catalyst for MedData to become the pioneering organization in applying state-of-the-art database technology for the medical profession. MedData blends database management expertise with web technology to automate critical healthcare transactions. MedConnect, our Internet transaction system, contains embedded intelligence regarding payer-specific rules, unique by plan. This enables physician offices, hospitals and billing services to more quickly and accurately complete transactions. Our interface solution continues to lead the industry today. We also offer a number of automated solutions for hospitals, clinics and payers. For more information, visit www.medconnect.net.

About Thelma-US, Inc

Thelma-US, Inc is the Georgia-registered wholly owned US subsidiary of ICSGlobal Limited.

About ICSGlobal and Thelma

Founded in 1990, ICSGlobal listed on the Australian Stock Exchange in 1999 [ASX:ICS]. ICSGlobal's core business is medical banking: simplifying healthcare payments, helping patients, doctors, hospitals, health insurers and government to get paid or make payments. We do this using our medical banking clearinghouse technology, **Thelma** (Transaction Health Exchange Linking Multiple Applications), which facilitates clearing and settling medical bills electronically over the Internet, rather than the stress, time and cost of filling in forms and trying to work out who owes what to whom. ICSGlobal's global medical banking growth strategy involves the expanded deployment of Thelma in the Australian, UK and US markets, as well as the acquisition of established, profitable medical billing companies, the first acquisition being The London Patient Billing Service in 2007, which is growing at around 15% each month since ICSGlobal took possession. Similar acquisitions are being sought in the US. For more information visit www.icsglobal.net, www.thelma.com.au and www.londonbilling.com.