InstaMed

A secure, integrated healthcare payments platform connecting consumers, providers, and payers on a single, cloud-based network.

https://www.instamed.com

Overview

InstaMed, a J.P. Morgan company, is a leading healthcare payments technology firm founded in 2004. It provides a single, integrated, cloud-based platform that connects consumers, providers, and payers for every healthcare payment transaction, aiming to simplify and automate the billing and payment processes across the healthcare industry. The platform is designed to drive electronic transactions, improve consumer engagement, optimize the revenue cycle, and reduce the costs of collecting payments.

Key Features and Capabilities: InstaMed offers solutions like **InstaMed Online for Providers** and **InstaMed Online for Payers**, which are secure, cloud-based portals for managing the entire healthcare payments process. It also features **InstaMed Connect**, an open API that allows organizations to integrate the platform with their existing healthcare IT systems.

Core features include:

Payment Processing: Accepting all patient payment types (credit card, ACH, digital wallet) in-person, online, and over the phone.
Revenue Cycle Management (RCM): Digitizing and managing claims, remittances, eligibility, and transactions.
Patient Engagement: Offering patient self-check-in, eStatements, and a secure Patient Portal for bill payment.
Security & Compliance: Utilizing Point-to-Point Encryption (P2PE) and Tokenization for secure payment acceptance.
Reporting & Analytics: Access to detailed reporting and financial monitoring tools.
Target Users and Compliance: InstaMed caters to healthcare organizations of all sizes, including hospitals, physician practices, medical billing companies, and payers. The platform is certified at the

highest levels of security and compliance for both healthcare and payment transactions, including HIPAA, HITRUST CSF, PCI DSS Level One, and SOC 1 & 2 Type II.

Key Features

- Integrated Payment Processing
- Revenue Cycle Management (RCM)
- Patient Self-Check-in
- eStatements and Digital Wallet
- Point-to-Point Encryption (P2PE)
- Open API (InstaMed Connect)
- Detailed Reporting and Analytics
- VoIP Protection for Phone Payments

Pricing

Model: enterprise

Custom pricing is offered based on the organization's size, specialty, and required features. Pricing is transaction/usage-based (e.g., Swiped Card, Keyed Card, Premier Card pricing) and does not offer a free plan or free trial.

Target Company Size: small, medium, enterprise

Integrations

athenahealth, Cerner, Kareo, Intrado, casamba

Compliance & Certifications

HIPAA, HITECH, HITRUST CSF, PCI DSS Level One, SOC 1 Type II, SOC 2 Type II, EHNAC, NACHA