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HIPAA Compliance Pays Off: Why You Should Invest in Compliance

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ATTENDANCE

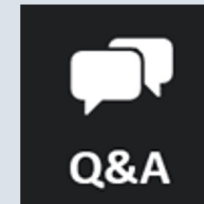
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- A “Certificate of Attendance” will be emailed to live attendees only.
- You must attend for 45 minutes to receive the certificate.

RECORDING

- A recording of this presentation will be emailed to everyone in 2 weeks' time.
- The recording will include the presentation slides.

HAVE A QUESTION?

- You are on mute. Communicate using the **Q&A box** in the webinar screen. Submit your questions for our speakers using the Q&A box.
- Presentation slides will be posted in the **chat box** of your webinar screen.





Liam Degnan, Senior Sales Engineer

PRESENTER

Liam Degnan has an 8+ year history of experience combining risk management, SaaS sales, and regulatory compliance in the healthcare space. Liam speaks on a variety of platforms and topics, with an emphasis on simplifying HIPAA, OSHA, SOC 2 and other general healthcare compliance regulations.

Introduction to HIPAA Compliance



7 Fundamentals of an Effective Compliance Program

1. Implement written policies, procedures, and standards of conduct
2. Designate a person to ensure they are followed
3. Conduct effective training and education
4. Develop effective lines of communication
5. Conduct internal monitoring and auditing
6. Enforce standards through well-publicized disciplinary guidelines
7. Responding promptly to detected offenses and undertaking corrective action

Covered Entity Pitfalls



Small Practice Pitfalls

Challenges for Practices with 1-10 Employees

- 65% of all HIPAA fines in 2022 were to very small or solo practices
What's causing this?
 - Lack of Formal Compliance Documentation
 - Missing Risk Assessment
 - Incomplete Processes, Policy, and Training

If it is not documented, to the government - it is not happening

Challenges for Growing Practices with 10-50 Employees

- Multiple locations, creates additional layers of complexity
- Turnover among employees can cause difficulty with re-training
- Delegating responsibilities (who is responsible for compliance?)
- Clear documentation

HIPAA Fines and Violations



Fines, Fines, Fines

A Licensed Professional Counselor in Pittsburgh was fined by HHS for a right of access failure.

\$15,000

A mental health and substance use disorder provider in Massachusetts was fined for potentially violating the HIPAA Right of Access.

\$70,000

A California-based psychiatric medical group was fined for right of access failure.

\$25,000

10 Most Common HIPAA Violations

1. Snooping on healthcare records
2. Failure to perform an organization-wide risk analysis
3. Failure to document corrective action/remediation
4. Denying patients' access to health records/exceeding timescale for providing access (Right of Access)
5. Failure to enter into a HIPAA-compliant Business Associate Agreement
6. Insufficient ePHI access controls
7. Failure to use encryption or an equivalent measure to safeguard ePHI on portable devices
8. Exceeding the 60-day deadline for issuing breach notifications
9. Impermissible disclosures of protected health information
10. Improper disposal of PHI

Benefits of Scaling with HIPAA Compliance



How HIPAA Can Help Satisfy Your Patients



HIPAA Compliance
Assess & Fixes Risks



Happy Employees
Policies & Procedures



Patient Loyalty
Better Service



15% Increased Profit

Benefits of HIPAA Compliance

Protection of PHI Loss

- When your healthcare organization suffers from PHI loss, you're putting your patients and their sensitive data at risk
- Members of your organization interact with personal, PHI countless times every time you're in the office
- The HIPAA regulation acts as protection for you and your employees against PHI related lawsuits as long as you adhere to its guidelines
- Properly implementing HIPAA practices into your healthcare organization can help keep PHI safe and secure



Benefits of HIPAA Compliance

Increased Patient Well-Being

- Many healthcare workers, while they care about patient's well-being, don't keep in mind how critical the safeguarding of their PHI to their health
- HIPAA compliance offers an opportunity for staff members to be trained on how to handle patient information properly
- With HIPAA training, you give your staff the tools they need to not only understand PHI's significance but to effectively protect it
- Properly train your team on HIPAA privacy laws and explain how important these are to your patients



Benefits of HIPAA Compliance

A Culture of Patient Safety

- The culture of your healthcare organization is critical to the health and well-being of your patients
- When healthcare organizations implement HIPAA, they're able to develop a much stronger patient-centric culture by showing staff how important protecting a patient's PHI is
- When staff correctly follows HIPAA procedures, they help reduce the margin for error
- Further protect patient's health and safety by ensuring that their personal and medical records are kept private and protected at all times
- Develop this kind of culture right off the bat → set your facility up for success by guaranteeing that they have the tools/knowledge necessary to keep patients' information protected



Benefits of HIPAA Compliance

Healthcare Organization Differentiation

- HIPAA training is required by federal law, your organization doesn't need to be fully HIPAA compliant in order to legally operate
- Some companies choose not to be HIPAA compliant in order to cut corners

HOWEVER

- You not only open yourself up to the opportunity for hefty fines and lawsuits, but you also risk your reputation
- Being able to tell your patients you're a fully HIPAA compliant organization can help set you apart from your competitors, build loyalty, and give you an edge over those who aren't compliant
- HIPAA compliance winds up being a low-cost way of securing your company's reputation and helping you stand out from other healthcare organizations



Benefits of HIPAA Compliance

Reduce Organization/Executive Liability

- When you go through a HIPAA lawsuit or investigation, by having done training you're protecting yourself and your staff
- If you were to be found responsible for not training your staff properly on HIPAA procedures, you could be faced with penalties and fines
- Your organization's executives could also wind up with personal liability lawsuits due to failure to train your employees
- When you do go through HIPAA training and every member of your staff is trained, it's harder for the OCR to find errors
- You can also see lower fines and smaller penalties due to a HIPAA violation if you can prove that your company is otherwise adhering to HIPAA compliance requirements and training



Cost of Noncompliance



Cost of Noncompliance

One of the most apparent costs of non-compliance in healthcare is **financial**.

Organizations that are found to be non-compliant can result in substantial monetary losses.

Fines can range from thousands to millions of dollars - depending on severity

Legal battles from non-compliance can drain resources through:

- Legal fees
- Settlements
- Damage Rewards

Cost of Noncompliance

Operational Disruptions

Identifying violations often require corrective action plans

This can impose sanctions that can include **temporary suspension** or **revocation of licenses**

By implementing an effective compliance program, you ensure:

- No canceled procedures from disruptions listed above
- Delayed patient care
- Negative revenue generation
- Negative patient outcomes

Cost of Noncompliance

Reputation Damage

Patients place their trust in healthcare providers to prioritize their safety and well-being

If you don't comply with regulations **OR** face legal challenges, patient trust and confidence dwindles

This makes it harder to retain existing clients and attract new ones

Cost of Noncompliance

Legal Battles

Non-compliant organizations are more likely to face legal battles

Lawsuits may allege:

- Malpractice
- Negligence
- Violations of patient rights

Lawsuits = **TIME** and **MONEY**

An effective compliance program reduces the risk of legal battles because healthcare providers are adhering to regulations and guidelines

Key Takeaways

Implementing an effective compliance program is proven to:

Risk Reduction

Whether it's HIPAA fines, data breaches, or lawsuits - maintaining an effective compliance program will reduce risk, by giving you clear proof of Good Faith Effort.

Patient Experience

A good compliance program creates a standardized operation, resulting in a better experience for your patients, and improved outcomes for all.

Improved Profitability

Operational efficiencies result in reduced spend, and better patient experiences result in more return patients, better online reviews, and a more profitable business.

AUDIENCE Q&A

FINAL THOUGHTS

- A recording will be emailed to you in 2 weeks. It will include the presentation slides.
- Take our survey immediately after the webinar has concluded.

THANK YOU!

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