Transparency on Health Care Costs Enhanced in Virginia

VHI Arms Consumers with Reports on Health Care Providers' Costs and Value

Richmond, VA—Major employers are increasingly demanding access to information on health care pricing as employees continue to shoulder a greater share of the burden of health care costs. Virginia Health Information (VHI) today releases two reports that will aid purchasers of health care—both consumers and businesses—compare their options and assess the value of their health care dollar. The 2012 Health Care Pricing Report reveals the average prices insurers pay for common medical services, while the 2012 Industry Report highlights which hospitals and nursing facilities rank highest in financial and operational performance. These two reports, utilized in conjunction with VHI data on quality and satisfaction, are lending greater transparency to purchasers' and patients' health care decision-making process in Virginia.

The *2012 Health Care Pricing Report* is in its fourth year of being published, after a multi-year legislative effort to direct the reporting of necessary data. The online report, available for free at http://www.vhi.org/health_care_prices.asp, contains pricing information on common procedures ranging from having a mammogram, knee replacement or MRI for the back, to having a baby.

In its 19th year, the *2012 Industry Report* includes important information on how much hospitals and nursing facilities are paid, their costs, charity care, staffing and profit margins. The report also illustrates the bottom line on efficiency through a Composite Efficiency and Productivity Score—an overall ranking of hospitals based on ten cost, utilization and efficiency measures. Also available online at no cost, hospital comparisons can be made at http://www.vhi.org/efficiency_compare.asp. This data has been used for almost two decades to help build networks and negotiate provider contracts.

"There has been a lot of talk in recent months about health care costs and how to engage patients, providers and the public in controlling them," says Michael Lundberg, VHI Executive Director. Lundberg continued: "Each step we take to arm patients and purchasers of health care with more information on costs, quality and value is a step in the right direction."

Since its start in 1993, VHI has supported and advocated for health care transparency in Virginia. **Virginia Health Information (VHI)** is the nonprofit organization that businesses, consumers, the Commonwealth of Virginia and health insurance companies go to for health information. VHI publishes reports and consumer guides on health insurance, hospitals, HMOs, nursing facilities, physicians and other topics at www.vhi.org. To find the latest updates on health care data and statistics, find and like VHI on Facebook at www.facebook.com/vahealth.

###

Virginia Health Information
102 N. 5th Street, Richmond VA 23219

Find and Like Us on Facebook