Craneware Acquires ClaimTrust

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Revenue cycle management vendor Craneware Inc. has acquired ClaimTrust Inc., a Murfreesboro, Tenn.-based vendor of complementary technology.

Atlanta-based Craneware paid $15 million and could pay up to $4.5 million if certain targets are met. ClaimTrust's software products cover medical necessity validation, eligibility verification, coding and compliance, routing and repair of claims, analyzing remittance data to identify and understand denials and underpayments, and managing payer audit programs including Medicare's Recovery Audit Contractor program.

ClaimTrust has 275 client hospitals and only about 10 percent overlap with existing Craneware clients.

--Joseph Goedert

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