

Getting Credentials to Open Your New Medical Practice



Starting your own practice is an exciting process that may seem complicated from the get-go. From finding the perfect location, to building your brand, to finally being profitable, there are many steps you must take up the ladder to success. But, you can't become financially viable until you connect with insurance providers and receive the proper credentialing.

Credentialing is a requirement for in network payment from insurance providers. Well, how do you do that? We've stripped the fat and laid out the whole process of opening your own medical practice. Here's what you need to do, step-by-step:

1. Obtain a Tax ID from the IRS. An Accountant or Lawyer can give you the appropriate information to complete the application.
2. Register for a Type 2 NPI (National Provider Identifier. Type 1 NPI's are for providers, Type 2 NPI's are for businesses – Prognosis CIS Credentialing can assist with getting you settled!)
3. Register for a bank account under the legal business name
4. Start looking for a location to open your practice
5. Obtain Malpractice insurance for you as an individual (if this is not already complete)
6. Speak with Prognosis CIS Credentialing Department to start the credentialing and contracting process
 1. Credentialing Process
 1. A contract is written between Prognosis CIS Credentialing and the provider.
 2. Submit all required documents to Prognosis CIS Credentialing

Prognosis CIS Credentialing starts the process by submitting applications and letter of intents to insurance companies

1. The credentialing process starts by the insurance company
2. Contracts are obtained and signed
3. Provider is effective and in network

Here is a comprehensive checklist of everything you need to bring to qualify for credentialing:

Documentation for Proof of:	MD/ DO	NP/ PA
Medical School Degree	✓	✓
Internship	✓	
Residency	✓	
Board Certification	✓	✓
The Educational Commission for Foreign Medical Graduates / Fifth Pathway*	✓	
Drug Enforcement Agency (DEA)	✓	**
Controlled Dangerous Substance License**	✓	
Curriculum Vitae (YY/MM Format)	✓	✓
State Medical License	✓	✓
Council for Affordable Quality Healthcare	✓	✓
Driver's License	✓	✓
Malpractice Certification	✓	✓
Explanation of Any Malpractice	✓	✓
Any Other Certifications (CPR, CMEs, BLS, etc)	***	***

*For Non-US Educated Only, Practicing in U.S.

** If State Requires

*** Not Required But Nice to Have for Credentialing

Remember: You can't even *apply* for credentialing until you have an Employer ID Number (EIN), business location, and a phone/fax number. Once you have these things, you're on your way to becoming profitable!

Make sure that when you open your doors to start seeing patients that you are avoiding financial failure and are fully credentialed! Our collaborative efforts on all of the above steps are how we have helped each other be prepared for the credentialing process. There are a few other things you will need to provide in this step. You will have to prove you are licensed to practice in the state you are locating, have your DEA number and are covered by malpractice insurance or have a personal coverage policy accepted by insurance networks. So, get these lined up as quickly as possible and add them to the required name, address, and phone/fax numbers.

Don't forget: It's not just MD's and DO's who need to be credentialed! Any individual who signs off on *any* portion of *any* billing content must be credentialed! This means Nurse Practitioners and Physicians Assistants as well!

The next likely step after being fully credited is to pick the EHR your practice is going to use. If you've chosen Prognosis to assist in the credentialing process, you might be pleased to find out we are also an [award-winning EHR](#). There are many benefits to having your credentialing service provider and your EHR under the same roof as credentialing usually needs to be renewed every two to three years. Since your EHR is also in regular contact with the insurance providers you are connected with (for billing purposes), Prognosis would be able to alert you to the need for credential renewal and provide assistance along the process once again.

Whereas, if your credentialing service and your EHR were different companies, you would have to wait for notification from the provider, gather the identifying material, send it back to the provider and wait for them to process it- all while *not* being paid.

Make sure you are climbing the ladder to success, not just standing still! With Prognosis Credentialing and Prognosis EHR you can make it to the top. [Fill out the form on our contact us page to get started with Prognosis Credentialing today.](#)

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