U.S. BANK PLEDGES SUPPORT FOR STANDARDIZED HEALTH INSURANCE IDENTIFICATION CARDS

MINNEAPOLIS (May 4, 2009) U.S. Bank is supporting Project SwipeIT, an initiative through the Medical Group Management Association (MGMA) that seeks to deploy by 2010 the use of standardized, machine-readable patient identification (ID) cards that are compliant with the guidelines developed by the Workgroup for Electronic Data Interchange (WEDI).

“We fully support the project and appreciate its impact on the future of healthcare delivery. Past attempts at electronic patient ID cards have failed because of a lack of standards for the data on the magnetic stripe,” said Ralph L. Bernstein, senior vice president of U.S. Bank Healthcare Payment Solutions. “Project SwipeIT solves that issue and benefits everyone. Patients will have a better experience at the point of care. Providers will improve their workflow and potentially reduce denied claims. Insurers will deliver greater efficiencies to providers and members. As a leader in credit and debit card issuance and processing, and an innovator in healthcare payment solutions U.S. Bank is proud and ready to support this important initiative.”

U.S. Bank has decades of card issuing experience and can deliver patient identification cards with information-rich magnetic stripes, along with healthcare-related financial accounts. Through its popular and HFMA peer-reviewed Healthcare Payment Management™ (HPM) product, providers can read the data contained on any WEDI standardized, machine-readable card presented at the point of care and receive a real-time response as to the patient’s eligibility from any of the payers connected to the network. HPM is currently used by more than 8,200 healthcare professionals at 1,300 outlets nationwide.

“Photocopying patient ID cards and manually keying in patient information is a hopelessly out-of-date exercise. Unfortunately, most medical practices must collect patient demographic information this way, resulting in billions lost to keystroke errors, denied claims and other administrative potholes,” said William F. Jessee, MD, FACMPE, president and chief executive officer of MGMA “We applaud U.S. Bank’s initiative in supporting Project SwipeIT, anticipating the need for this technology and responding quickly. Their innovation will make great strides towards correcting our antiquated business practices as well as leading the way for future standardization and administrative efficiencies made possible by widespread use of these cards.”

WEDI developed an implementation guide to enable automated and interoperable identification using standardized health insurance ID cards. The guide standardizes present practice and brings uniformity of information, appearance, and technology to the over 100 million cards now issued by healthcare providers, health plans, government programs, and others. For more information and to download the WEDI implementation guide, visit wedi.org.

About MGMA
Medical Group Management Association (MGMA) is the premier membership association for professional administrators and leaders of medical group practices. Since 1926, MGMA has delivered networking, professional education and resources, and political advocacy for medical
practice management. MGMA’s 22,500 members lead 13,700 organizations nationwide in which some 275,000 physicians provide more than 40 percent of the health care services delivered in the United States. MGMA’s mission is to continually improve the performance of medical group practice professionals and the organizations they represent. MGMA promotes the group practice model as the optimal framework for health care delivery, assisting group practices in providing efficient, safe, patient-focused and affordable care. MGMA is headquartered in Englewood, Colo., and maintains a government affairs office in Washington, D.C. Visit them at mgma.com.

About U.S. Bancorp
U.S. Bancorp (NYSE: USB), with $264 billion in assets, is the parent company of U.S. Bank, the 6th largest commercial bank in the United States. The company operates 2,847 banking offices and 5,183 ATMs in 24 states, and provides a comprehensive line of banking, brokerage, insurance, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at usbank.com.

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