



Healthcare Solutions

*Delivering solutions that put people first.*

Paul's Impact



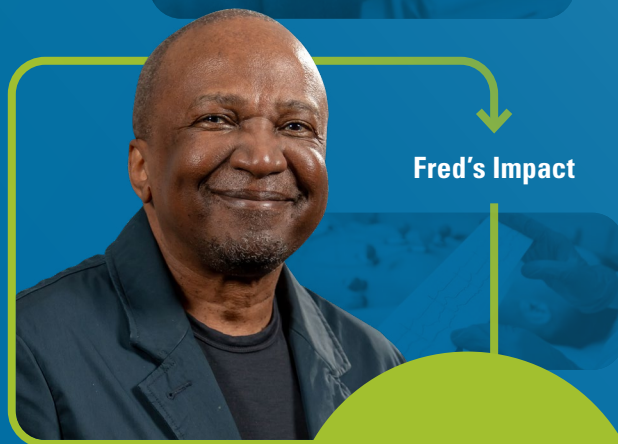
LaVon's Impact



Katie's Impact



Fred's Impact



**2022**  
Annual Report

## Table of Contents

- 1 A Letter from our CEO
- 4 Paul O'Donnell: From Call Center to Industry Icon
- 6 LaVon Bell: Opportunity Knocked
- 10 Katie Shequen: From Nursing Patients to Driving Growth
- 12 Dr. Fred Mamuya: There's More Than One Way To Care for People
- 14 Our Reach
- 15 Noridian by the Numbers
- 16 Financial Statement
- 18 Senior Leadership and Board of Directors

## A Letter from our CEO

At Noridian, we live our mission. Our people put forth their best ideas and best effort to enable access to care, eliminate barriers and elevate people. **Every day we strive to solve complex health care challenges to serve the people behind the claims.** Our talented and caring employees make it easier to navigate a complex health care ecosystem, one interaction at a time.

For over 50 years, Noridian has remained committed to solving the biggest administrative challenges in health care, and today, we provide services in all 50 states. In 2022, we dove deep into strategy and blazed a pathway to continue to grow into new markets and carry out our mission more broadly.

While our business grows, our vision remains unchanged. Our culture is what drives our success and our growth. It is what makes this a great place to be, where we embrace progress inside and out while delivering results that continue to impress. We accelerate innovation to lower the administrative burden necessary to access health care services through the programs we support.

Even though we administer millions of claims each year, we see the person in each transaction. Throughout this report, we demonstrate how we tackle complex challenges so beneficiaries can live healthier lives.

Best regards,  
Jon Bogenreif

*Jon Bogenreif*





- **Streamlined workflows and business process modernization are great tools, but the key to our world-class administrative services is our people.**

**People who care.**

**People who are treated as creative contributors.**







→ **And when employees flourish, clients reap the benefits.**



**Our 2022 Review →**

On the following pages, you'll find our year in review through the eyes of four Noridian employees.



*Paul O'Donnell*

## ➤ Honoring our promises to Medicare and Medicaid



Provided Medicare and Medicaid administrative services in 29 states and 3 U.S. territories



Supplied nationwide medical review services



Touched the lives of more than 15.8 million Medicare and Medicaid patients



Served 450 thousand+ providers



Processed \$62 billion in health care claims per year

Above stats from 2022

Paul's Journey ➔

**Paul O'Donnell,**  
Senior Vice President of Government Contracts

## Paul O'Donnell: From Call Center to Industry Icon

Very few health care administrators get selected to run the country's Medicare program. Standards are exceedingly high and the process is competitive.

Noridian is repeatedly chosen for the job, in part because of people like Paul O'Donnell.

Paul is Noridian's senior vice president of government contracts, but he didn't start in a leadership role. Fresh out of college in the early '90s, Paul donned a headset and joined the customer service team.

Over time, Paul moved from answering calls to collaborating with the federal government, medical associations and Center for Medicare & Medicaid Services contractors to ensure Medicare and Medicaid recipients get the right care at the right cost.

### ➤ Opportunities Are Part of the Culture

Paul's not alone in his career progression. Woven into the organization's culture is an environment where employees actively engage in solutions that improve the lives of those around them. It's an energy that brings meaning to today's work and built-in training for the next opportunity.

"Noridian has always been amazing at giving me opportunities," Paul says.

Noridian employees typically build their careers by trying new facets of the organization or by developing deep expertise in a given area. Paul took the latter path which has opened new possibilities throughout his more than 30-year career and made him invaluable to the industry.

"There are actually very few individuals in the country that do the job Paul does," says Troy Aswege, Noridian's SVP of operations. "He's well respected throughout the entire industry."

Paul will retire in 2023, but his legacy will continue.



*LaVon Bell*

➤ **Iowa's Medicaid  
contract in 2022**



**868 thousand+  
recipients**



**134 thousand+  
providers**



**50 million claims**



**99.5% accuracy**

LaVon's Journey →

**LaVon Bell,**  
Manager Operations, Claims, Iowa Medicaid

## LaVon Bell: Opportunity Knocked

What do you need to give employees to get a highly engaged, solution-oriented workforce?

Flexible schedules?

Good benefits?

Supportive culture?

Certainly, those things are important and part of the Noridian benefits package. But in our experience, what employees need to thrive comes down to one thing: opportunity.

### > **At Noridian, Opportunity Comes in Many Forms**

For LaVon Bell, her series of opportunities began with a temporary position in the Iowa Medicaid claims mailroom 15 years ago. Today, she's in charge of that mailroom—and a whole lot more—as the manager of operations and claims for Iowa Medicaid.

“I started as a claims adjudicator 15 years ago and quickly began to understand how swiftly and accurately processing claims not only helped patients get the care they needed but also ensured deserved and expected cashflow for the providers.”

Her path was paved with opportunities to contribute in meaningful ways and to grow her skill sets through training. She's also taken part in the CEO Employee's Council, hosted by Noridian chief executive officer (CEO), Jon Bogenreif. “The CEO of the company wants my opinion!” she delights.

### > **Focused on the Faces Behind the Claims**

LaVon's team processed more than 50,000 Medicaid claims in 2022 with near-perfect accuracy. She attributes that to two key things. One is the commitment to see the face behind every claim. The other key to the team's success is a supportive culture where employees feel heard and respected. The team may be in different physical locations, but they always know they have one another's backs.

### > **More To Come in Medicaid**

Noridian is capitalizing on its 20-year success with the Iowa Medicaid contract and has expanded its services to North Dakota Medicaid. Noridian will strive to continue to expand into other state Medicaid work.





## ➤ **Mission**

**Enable access to care.**

**Eliminate barriers.**

**Elevate people.**

## ➤ **Our Vision**

Be the name trusted for solutions  
that put people first.









*Katie Shequen*

# Katie Shequen

**Vice President Clinical Services**

In 2022 to satisfy CMS's need for additional medical review, Noridian hired and onboarded 50 additional nurses amid a nationwide nursing shortage.



**Katie's Journey**



**Katie Shequen,**  
Vice President Clinical Services

## Katie Shequen: From Nursing Patients to Driving Growth

When Katie Shequen graduated with a nursing degree, she never dreamt one day she'd be influencing medical policy at a national health care administration company.

In Katie's first Noridian role, she used her nursing skills to review claims for medical equipment like wheelchairs, glucose monitors and crutches. Her role was to make sure the claims were correctly submitted and appropriately paid.

Today, she's vice president of that entire division, which has become one of Noridian's fastest-growing business segments.

### ➤ A Passion for Public Health

Since Katie joined the team in 2010, Noridian's medical review scope doubled in size.

In 2022, to fulfill the increasing demand, Noridian hired and onboarded 50 additional medical review nurses from around the country.

What does Katie love about her job? "I started as a medical examiner more than 12 years ago," Katie explains. "Through my journey I uncovered a passion for health care policy and public health, something I wasn't expecting when first entering the nursing profession."

Elevate people.

Like our care-providing counterparts, we're called to help all those we encounter to live their best lives.



*Dr. Fred Mamuya*

# Dr. Fred Mamuya

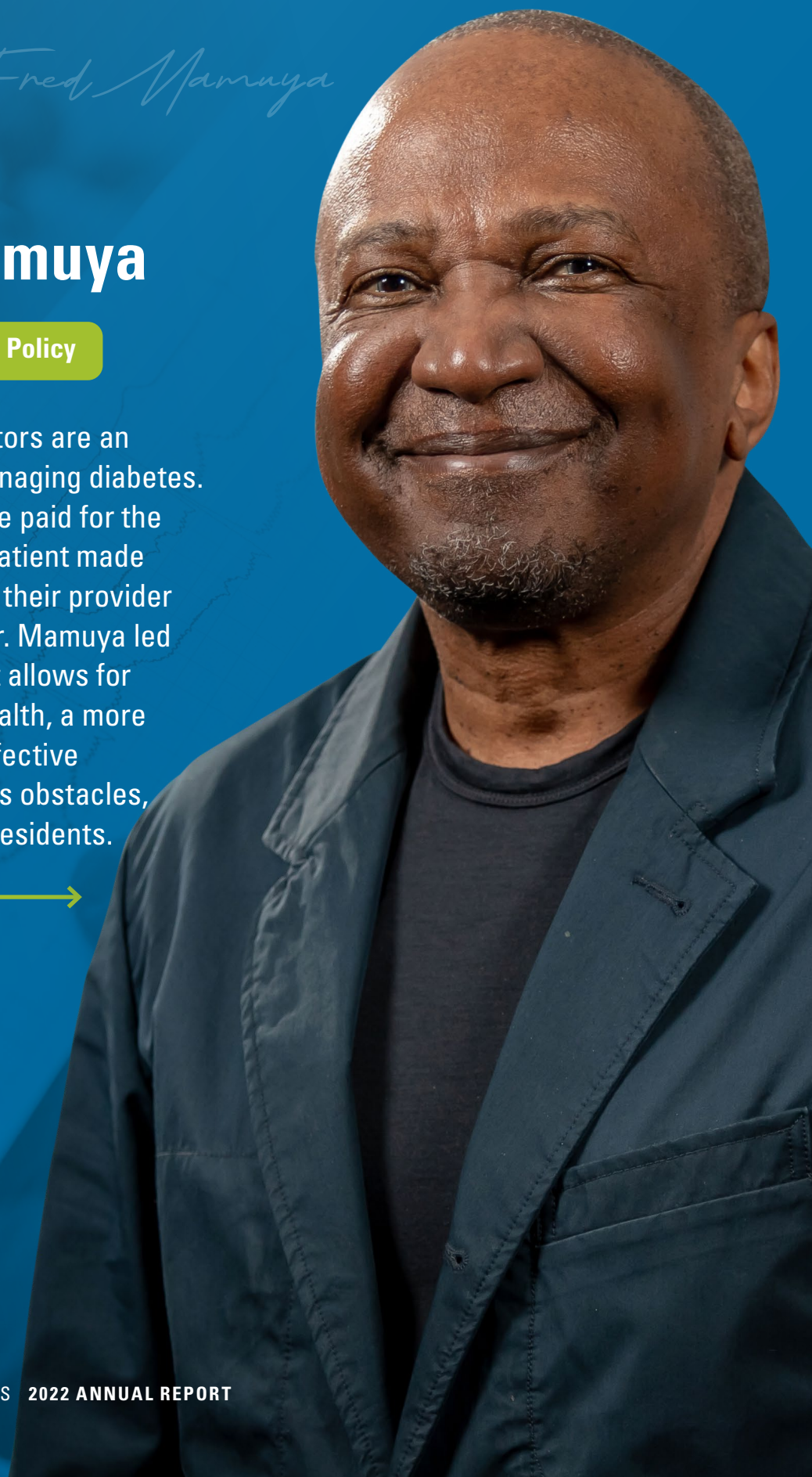
Vice President of Medical Policy



Blood glucose monitors are an important tool in managing diabetes. Previously, Medicare paid for the monitor only if the patient made an in-person visit to their provider every six months. Dr. Mamuya led a policy change that allows for check-ins via telehealth, a more convenient, cost-effective solution that reduces obstacles, especially for rural residents.

Fred's Journey →

**Dr. Fred Mamuya,**  
Vice President of Medical Policy



## Dr. Fred Mamuya: There's More Than One Way To Care for People

“Physicians look after the well-being of Medicare beneficiaries in many ways. A patient can be cared for in a practice. A population can be cared for in medical policy.”

Dr. Mamuya cares for people in both ways—as a practicing cardiologist at an eastern U.S. hospital and as a steward of medical policy at Noridian. Dual roles are common among his team’s 15 medical directors. All of them help determine medical policies.

“Practicing physicians write effective policy because they understand the day-to-day challenges,” he says.

### ➤ Reducing Barriers to Care

Ideal policy includes, on one hand, reducing barriers to care for the patient and on the other hand, reducing administrative barriers for the provider.

A good litmus test includes asking our physician team, “Could you live with this policy if it became part of your practice tomorrow? Does it free up time for you to better care for your patients?” If the answer is yes, you know it’s an effective policy.

One such policy involves a significant change in coverage of blood glucose monitors, an important tool in managing diabetes. Previously, Medicare paid for the monitor only if the patient made an in-person visit to their provider every six months.

Dr. Mamuya identified the requirement as a barrier to care and led an effort to have the policy revised. Today, it allows for check-ins via telehealth, a more convenient, cost-effective solution that reduces obstacles, especially for rural residents.

His team also supports Noridian registered nurses (RNs) who apply policy to Medicare claims. The RNs, in turn, educate providers and staff on how to apply the policy to their claims.

### ➤ Balancing Individual Health and Population Health

Dr. Mamuya is an extremely busy man. But he’s chosen to balance his medical calling by dividing his time caring for individuals in his cardiology practice, training the next generation of cardiologists who will provide care to our Medicare beneficiaries, and caring for the Medicare population at Noridian.

“Proactively reducing provider burden, enabling access to care and the opportunity to collaborate with national experts on medical policy is thrilling,” he says.

# Our Reach

## Noridian Healthcare Solutions—Business process outsourcing for health care payers

Since 1966, Noridian has focused solely on health care to solve some of its biggest administrative challenges.

Today, public and private payers nationwide rely on Noridian to apply that experience in new, innovative ways. The result is a full suite of back-office business solutions for:

- ✓ Provider management
- ✓ Medical review
- ✓ Claims management
- ✓ Contact center operations

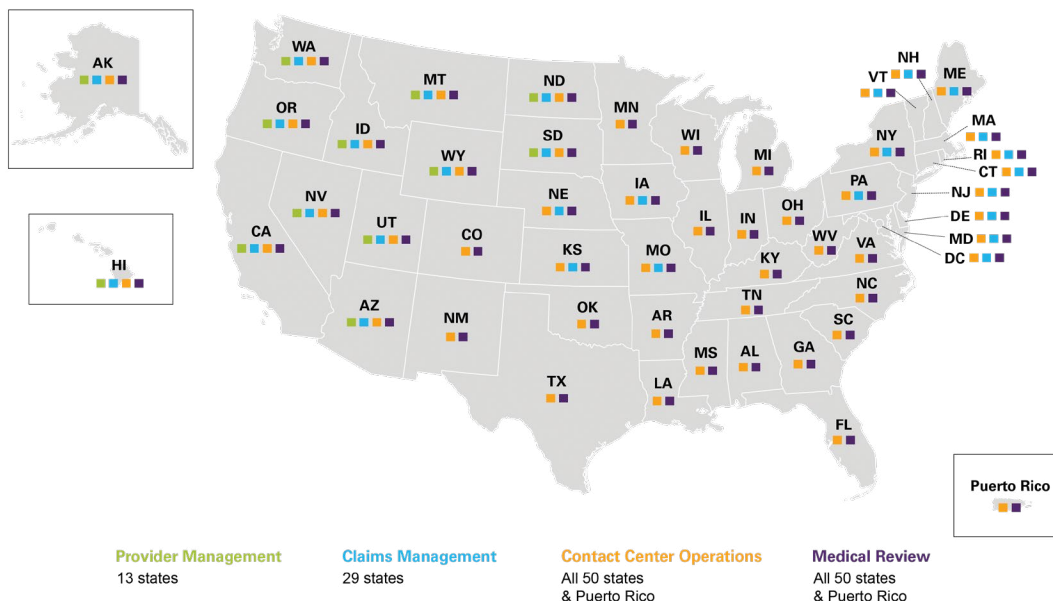
## Solutions for public and private payers

Noridian's life work is to be a trusted partner to:

- ✓ Federal government health programs
- ✓ State health programs
  - » Medicaid and Health & Human Services programs
  - » Public health crisis call centers
- ✓ Health insurance plans

### Enhancing health care throughout the U.S.

Across the nation, Noridian serves public and private health care payers, providers and those they serve.





## Noridian by the Numbers

○ **1,986**  
Both remote and in-office employees

○ **6,993,789**  
Served Medicare beneficiaries

○ **7,078**  
Served Medicare facilities

○ **369,763**  
Served Medicare providers

○ **266,008,805**  
Processed Medicare and Medicaid claims

○ **\$65,113,215,249**  
Paid Medicare claims

○ **\$7,311,093,595**  
Medicaid claims paid

○ **16,251,797**  
Served DME beneficiaries



# Financial Statement

## Balance Sheet

December 31, 2022 and 2021

2022

2021

### Assets

#### Current Assets

|                             |                     |                     |
|-----------------------------|---------------------|---------------------|
| Cash                        | 15,466,144          | 14,263,458          |
| Receivables                 | 53,705,769          | 58,129,952          |
| Prepaid Expenses            | 7,847,090           | 8,274,428           |
| <b>Total Current Assets</b> | <b>\$77,019,003</b> | <b>\$80,667,838</b> |

#### Other Assets

|  |                     |                     |
|--|---------------------|---------------------|
| Prepaid Costs                              | 10,175,013          | 11,347,902          |
| Due from Blue Cross Blue Shield—Future Tax | 2,699,728           | 1,862,105           |
| <b>Total Other Assets</b>                  | <b>\$12,874,742</b> | <b>\$13,210,007</b> |

|   |                     |                    |
|---|---------------------|--------------------|
| <b>Investment Pooling—BCBSND/Noridian</b> | <b>\$22,067,445</b> | <b>\$9,929,471</b> |
|---|---------------------|--------------------|

#### Fixed Assets

|                                     |                    |                    |
|-------------------------------------|--------------------|--------------------|
| Equip, Lease Imp, and Software      | 44,830,691         | 41,897,891         |
| Less Accumulated Depreciation       | (41,295,195)       | (38,295,236)       |
| Operating Lease Right-of-Use Assets | 371,082            | 0                  |
| Less Accumulated Amortization       | (56,219)           | 0                  |
| <b>Total Fixed Assets</b>           | <b>\$3,850,359</b> | <b>\$3,602,654</b> |

|                     |                      |                      |
|---------------------|----------------------|----------------------|
| <b>Total Assets</b> | <b>\$115,811,548</b> | <b>\$107,409,971</b> |
|---------------------|----------------------|----------------------|

## Liabilities and Members' Equity

### Current Liabilities

|   |                     |                     |
|---|---------------------|---------------------|
| Accounts Payable                                | 21,777,101          | 20,744,336          |
| Other Payables—Short-Term                       | (0)                 | 9,709               |
| Current Maturities of Operating Lease Liability | 86,135              | 0                   |
| Accrued Compensation                            | 24,212,622          | 22,760,256          |
| Due to BCBSND                                   | 1,269,961           | 1,191,920           |
| Due to BCBSND—Federal Income Tax                | 3,727,876           | 3,176,048           |
| <b>Total Current Liabilities</b>                | <b>\$51,073,696</b> | <b>\$47,882,269</b> |

### Long Term Liabilities

|                                    |                  |            |
|------------------------------------|------------------|------------|
| Other Payables—Long-Term           | 228,728          | 0          |
| <b>Total Long-Term Liabilities</b> | <b>\$228,728</b> | <b>\$0</b> |

|                        |                   |                   |
|------------------------|-------------------|-------------------|
| <b>Members' Equity</b> | <b>64,509,125</b> | <b>59,527,702</b> |
|------------------------|-------------------|-------------------|

|  |                      |                      |
|--|----------------------|----------------------|
| <b>Total Liabilities and Members' Equity</b> | <b>\$115,811,548</b> | <b>\$107,409,971</b> |
|--|----------------------|----------------------|



## SENIOR LEADERSHIP

**Jon Bogenreif**  
President & Chief  
Executive Officer

**Troy Aswege**  
Senior Vice President  
Operations

**Woody Barela**  
Senior Vice President  
& Chief Growth Officer

**Todd Knain**  
Senior Vice President  
& Chief Information Officer

**Ranga Nutakki**  
Senior Vice President  
& General Counsel,  
Corporate Secretary

**Cathy Benoit**  
Senior Vice President  
Government Contracts

**Paul O'Donnell (Retired)**  
Senior Vice President  
Government Contracts

**Jennifer Sandell**  
Senior Vice President  
Strategy & Enterprise  
Risk Management

**Laura Werk**  
Senior Vice President  
& Chief Financial Officer

## BOARD OF DIRECTORS

**Dan Conrad**  
Chair

**Karen Klein**  
Vice Chair

**Amy Caro**  
Board Member

**Charlene Frizzera**  
Board Member

**Tim Huckle**  
Board Member

**David Sprynczynatyk**  
Board Member

**Cyndee Thormodson**  
Board Member

**Peter Zimmerman**  
Board Member

**noridian**  
Healthcare Solutions

*Delivering solutions that put people first.*

900 42nd Street South  
Fargo, ND 58103