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Weekly Newsletter

August 17th, 2026

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Market Updates

[Prior authorization denials vary widely among insurers, first-of-its-kind data shows]

A new KFF analysis of newly public federal data found insurers denied at least one in eight standard prior authorization requests last year across Medicare Advantage, Medicaid managed care, and the ACA marketplaces. Denial rates varied sharply by insurer, from 17% at UnitedHealth to 5% at Elevance in Medicare Advantage, and from 25% at Centene to 3% at Guidewell in the ACA marketplaces. Average denial rates landed at 12% in Medicare Advantage, 14% in Medicaid, and 18% in the ACA marketplaces. This is the first time insurers have been required to publicly report this data.

Illinois hospitals get $31M for tech under rural health program

The Illinois Critical Access Hospital Network signed agreements worth more than $50 million with the state to fund rural hospital technology, disease prevention, and workforce initiatives. Of that, $31 million is earmarked for technology upgrades, including cybersecurity, telehealth, EHR optimization, and AI. The funding flows through Illinois' share of the federal Rural Health Transformation Program, a five-year, $50 billion CMS initiative. ICAHN represents 60 small and rural hospitals serving about 1.4 million residents.

Oracle Health debuts revamped patient portal with an AI upgrade

Oracle Health launched an AI-powered patient portal, now generally available in the U.S., that explains medical records in plain language and assists with appointment scheduling. The tool is fully integrated with Oracle's EHR and lets patients ask questions about labs and treatment in natural language. The move follows rival Epic's own AI rollout last year, including an ambient documentation tool and patient-facing assistant. Oracle says its AI is "built in" to the EHR rather than layered on top.

Healthcare Operators

EnableComp acquires Helix Advisory, advancing Zero Balance Review technology in its complex revenue recovery platform

EnableComp, a technology-driven complex revenue cycle management provider, acquired Helix Advisory, a Cincinnati-based revenue recovery firm. Helix's technology identifies hospital underpayments that traditional rules-based audit systems cannot catch, adding clinical signal detection and root-cause analytics to EnableComp's platform. Hospitals are underpaid more than $130 billion annually by Medicare and Medicaid alone, according to the American Hospital Association. Helix founder Zack Higbie joins EnableComp as vice president of Revenue Recovery Products. Greenberg Advisors served as financial advisor to EnableComp.

Daybright Financial welcomes ACAPrime, strengthening ACA compliance capabilities

Daybright Financial announced that ACAPrime, an Affordable Care Act compliance and reporting firm, has joined the Daybright Financial family of companies. The addition reflects Daybright's continued investment in specialized capabilities that support its mission to simplify health and financial wellness for clients. Daybright has grown by acquiring 66 local and national firms since 2008 and now serves more than 22,000 employer groups nationally.

Millennium Physician Group and Franciscan Alliance announce strategic partnership

Millennium Physician Group and Franciscan Alliance announced a strategic partnership to strengthen primary care and expand patient access across Indiana. The collaboration pairs Franciscan's Indiana hospital network with Millennium's practice management, analytics and value-based care expertise. Franciscan physicians remain part of the health system while gaining added operational support. Millennium is part of a platform partially owned by Elevance Health.

Healthcare Legislative and Legal Updates

'Way off the reservation': Brookings researchers slam assumptions in CMS work requirements rule

A Brookings Institution analysis found CMS's Medicaid work requirements rule relies on assumptions with no data-based justification. Researcher Sherry Glied said CMS made "complete random assumptions" about how many beneficiaries would gain jobs, far exceeding any comparable figure from existing research. That assumption underlies CMS's prediction that only 3.1 to 3.3 million people will lose Medicaid over the next decade, well below other estimates. Brookings Center Director Richard Frank called the rule's authors "way off the reservation" on the economics. The requirements stem from the One Big Beautiful Bill Act.

5th Circuit strikes down parts of No Surprises QPA rule, rejects air ambulance challenge

A majority of the Fifth Circuit's 17 active judges sided with the Texas Medical Association in an Aug. 11 ruling on how insurers calculate the qualifying payment amount under the No Surprises Act. The court found federal agencies violated the statute by letting insurers include "ghost rates," non-negotiated placeholder rates for services providers don't actually perform, and by excluding bonus and incentive payments from QPA calculations.

Patient advocacy group sues AMA for open access to CPT system

A nonprofit patient advocacy group has filed a lawsuit seeking to open the American Medical Association's copyrighted Current Procedural Terminology (CPT) up for free use. The complaint, shared Thursday by PatientRightsAdvocate.org (PRA), explains that because the administrative codes for classifying medical procedures have been ingrained into government systems and electronic healthcare transactions by law, their use by the public has become unavoidable.

Transactions Overview

Select M&A Transactions from 08/10/2026 to 08/16/2026

Date	Target	Buyer/Investor	Description	Status	Healthcare Vertical
08/13/2026	ACAPrime	Daybright Financial	Provider of ACA compliance and eligibility filing support for employers and brokers.	Announced	HCIT: Other Payor Services
08/12/2026	Capital Surgery Center	AmSurg	Operator of an ambulatory surgery center in providing outpatient surgical care and pain management.	Closed	HS: ASC
08/12/2026	Helix Advisory	EnableComp	Provider of AI-powered revenue cycle technology that identifies claim underpayments for hospitals.	Closed	HCIT: RCM
08/11/2026	KREWE Anesthesia	CHG Healthcare	Provider of locum tenens CRNA staffing and managed anesthesia coverage for hospitals nationwide.	Closed	HS: Staffing
08/10/2026	Healthcare IT Leaders	Kyndryl Holdings	Provider of enterprise IT consulting and managed services to hospitals and health systems.	Announced	HCIT: Managed IT Services
08/10/2026	Wellstar Mountain Lakes Medical Center	Wellstar Health System	Operator of a 25-bed critical access hospital providing diagnostic, emergency, and surgical services.	Closed	HS: Hospital
08/10/2026	Relevate Health Group	Linden	Provider of marketing and data analytics services to pharmaceutical and biotech clients.	Closed	HCIT: Pharma

Based on publicly available information
The transactions featured in this week's newsletter represent a collection of notable deals, and unless stated otherwise, ambwealth was not involved in these transactions.

AMB at a Glance

AMB focuses on healthcare niches where consumerism and fragmentation meet to disrupt traditional healthcare channels. We are currently most active in the following segments:

Physician Practice Management
Physician Groups (i.e., Urology, Orthopedics, Podiatry), Practice Management Companies, At-Risk Providers

Health and Wellness
Addiction, Behavioral Health, Weight Management, Health and Beauty

Pharma Services
Regulatory, Medical Affairs, CROs, Pharmacovigilance, Marketing and Communications, Education, Contract development, Bioanalytics

Multisite Healthcare
Urgent Care, Primary Care Providers (PCP), Dental Support Organizations, Vision Services, Dermatology, and Related Retail Operators

Population Health
At-Risk Providers, Managed Care, Chronic Care Management, Social Determinants

HCIT
EMR & Practice Management, Revenue Cycle Management, Telehealth

Animal Health
Veterinary Services, Technology

Radiology
Physician Groups, Imaging Centers, Technology

Research

New sector insights each month

For our recent sector insights, click below

Learn More

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