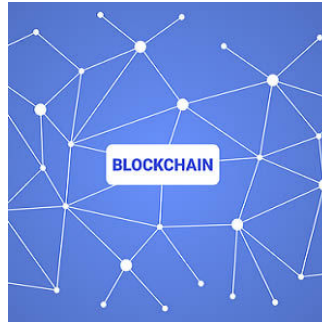## The benefits of blockchain

There is so much more to the healthcare industry than medicine, says Varun Gera, Founder & CEO of HealthAssure, noting how the sector has become a powerhouse of information about doctors, patients and their health records. This information needs to be kept safe and secure, and yet be readily available to those who need it, he hastens to add.

However, issues related to security, privacy and interoperability of health data mean that access to such information is not that easy. What is needed is better management of data but, as Gera points out, the current technology systems are put under strain by the current healthcare standards, making care expensive, while at the same time not improving patient care.

For him, the new technology trend on the block – Blockchain – has the potential to transform healthcare by facilitating the creation of a more comprehensive, secure and interoperable repository of health information. When this happens, Gera says, we will have better health records, smarter contracts, early fraud detection, improved provider detector accuracy, simplified application, and more dynamic insurer-client relationships.

Blockchain is similar to a database which stores information, the difference being that the data is located in a network of personal computers called nodes, where there is no central entity such as a government or bank controlling the data. Instead, all data is shared publicly although the content of each data is only accessible to those with permission.

Gera explains how blockchain can help transform problem areas in healthcare:

• Error-free medical records: Patient health records often suffer from inaccuracy or discrepancies. In the case of prescriptions, for instance, each healthcare entity that a patient deals with has its own database for patient medications and prescriptions. By having a 'prescription blockchain', however, healthcare providers can get an accurate, immediate view into a patient's medications, both past and present, which would result in better, more personalised treatment.

• Encourage evidence-based treatment: Informatics is set to become instrumental in developing evidence-based nursing and medical practices. Large amounts of patient data are collected today through a wide range of portals and devices that need to be managed seamlessly so better healthcare outcomes can be achieved. Blockchain technology can record and maintain this data which can be analysed and subsequently leveraged to improve healthcare procedures and strategies.

• Better access: If crucial information is scattered and inaccessible, even a few extra seconds to obtain critical information could be the difference between life and death for a patient. Blockchain systems for healthcare can ensure that important health-related data is more easily accessible among healthcare providers, which can lead to better and faster treatment.

• Better security: With the most intimate of health information being collected today, patients can be vulnerable to manipulation by hackers. In fact, hospitals and healthcare systems have become a prime target for ransomware attacks. With blockchain, this sensitive information can be distributed and stored amongst verified parties, preventing such dangerous attacks.

• Easy recoverability: Paper-based records, and even electronic records, are sometimes destroyed or misplaced. However, with blockchain being a distributed system, the data can be patched and recovered from other alive sources – unlike in traditional storages – even if certain nodes are lost, leading to easy recoverability of sensitive patient records.

Source: BW Disrupt
Image Credit: Pixabay

Published on : Thu, 12 Apr 2018