



BENEBAY®

Healthcare Technology For All

BeneBay Health's Solution Provides **Limitless, Versatile** Healthcare
Technology **support** for any health insurance product

BeneBay Health is a cloud-based, real-time, claims processing and management technology platform that pays claims at the point of service and provides immediate and accurate data response for customers to help better manage healthcare costs – its Healthcare technology for all!



"BeneBay provides a '**paradigm shift**' in how healthcare claims will be paid in the future. Using the platform has been transformative to our business."

***Fred Fey** – CEO **FBCI** (Third Party Administrator)*



Platform Benefits

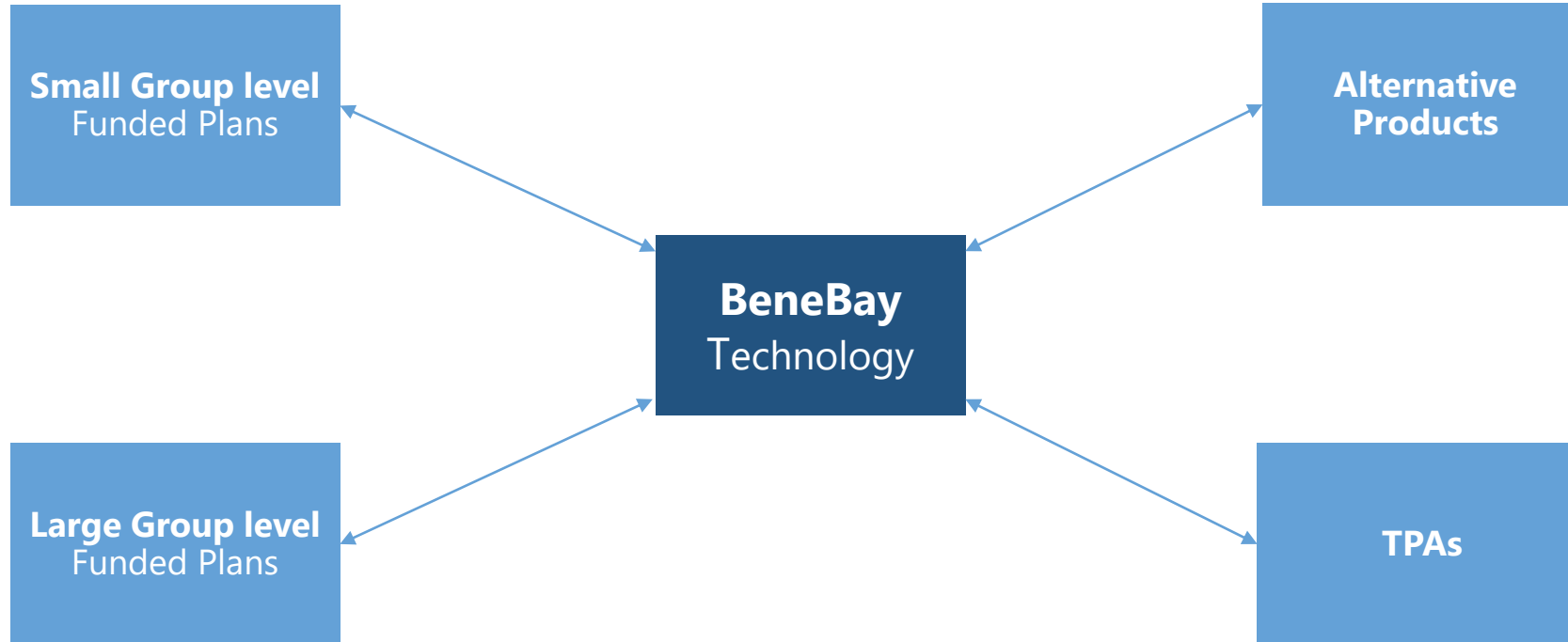
- **Point of Service (POS) Claims** - provide immediate payment and clarity in cost outlay.
- **Versatility** – platform construction allows for multiple users to customize its POS cloud based system to suit their specific model.
- **Immediate feedback** - on Claims data allowing for “real-time” claims management – approvals, denials, EOBs, re-pricing and more.
- **Greater data access** - provides customers with the ability to accelerate interventions for chronic and catastrophic care management, reducing costs along the healthcare continuum.
- **Health plan construction** - can be customized to modify costs based upon group total health.
- **Automated reporting** - processes are easy to understand and use.
- **Greater Control** on total benefits management for any size group.

Who Benefits from the BeneBay Platform

- **Small Group Employers**
- **Large Group Employers**
- **Third Party Administrators**
- **Alternative Plan Operators**
- **Insurance Brokers and Distributors**
- **Consultants**



Products Offered through the BeneBay Platform

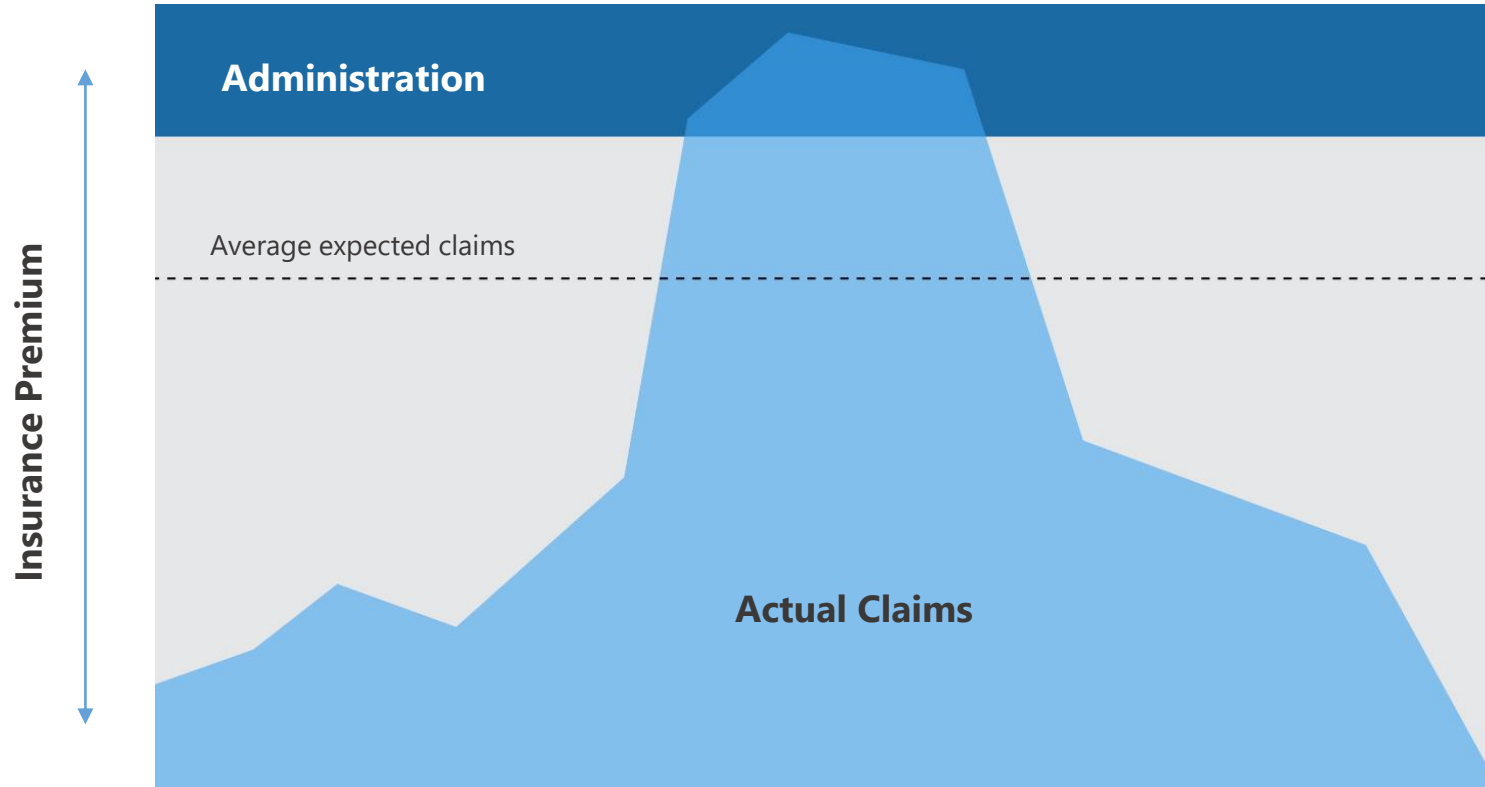


What is a Level Funded Plan?

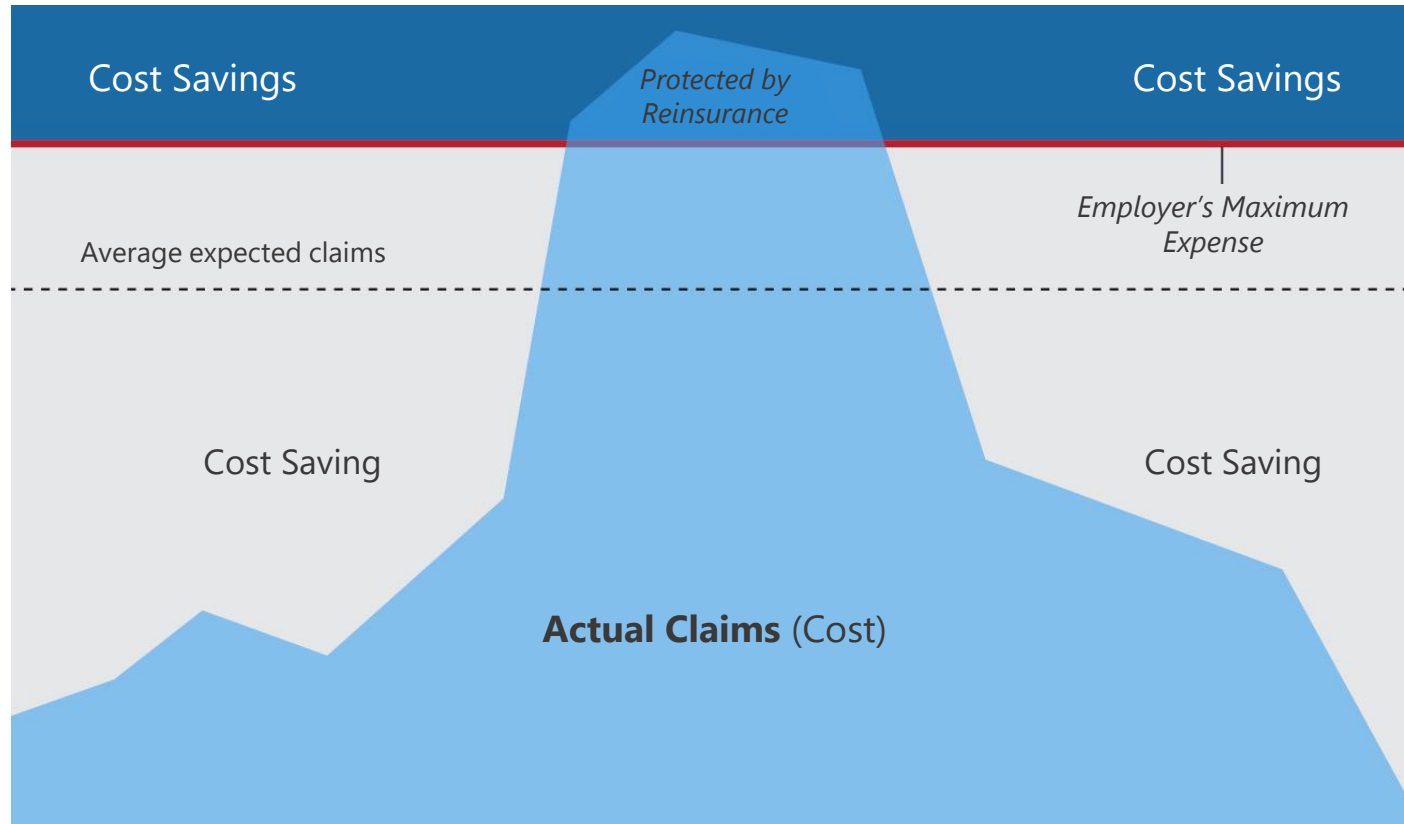
A level funded health plan (*also known as a partially self-funded plan*) is a type of health insurance plan that combines the **cost savings** and **customization** of self-funding with the **financial safety** and **predictability** of fully funded plans.

- No risk to the employer.
- Groups as small as two lives can participate.
- Excess unspent premium is returned to employers to be used for the following year, HSA payments or for whatever they decide.
- A good return can mean lower premiums or a lower increase the following year.
- Puts plan control in the hands of the employer.

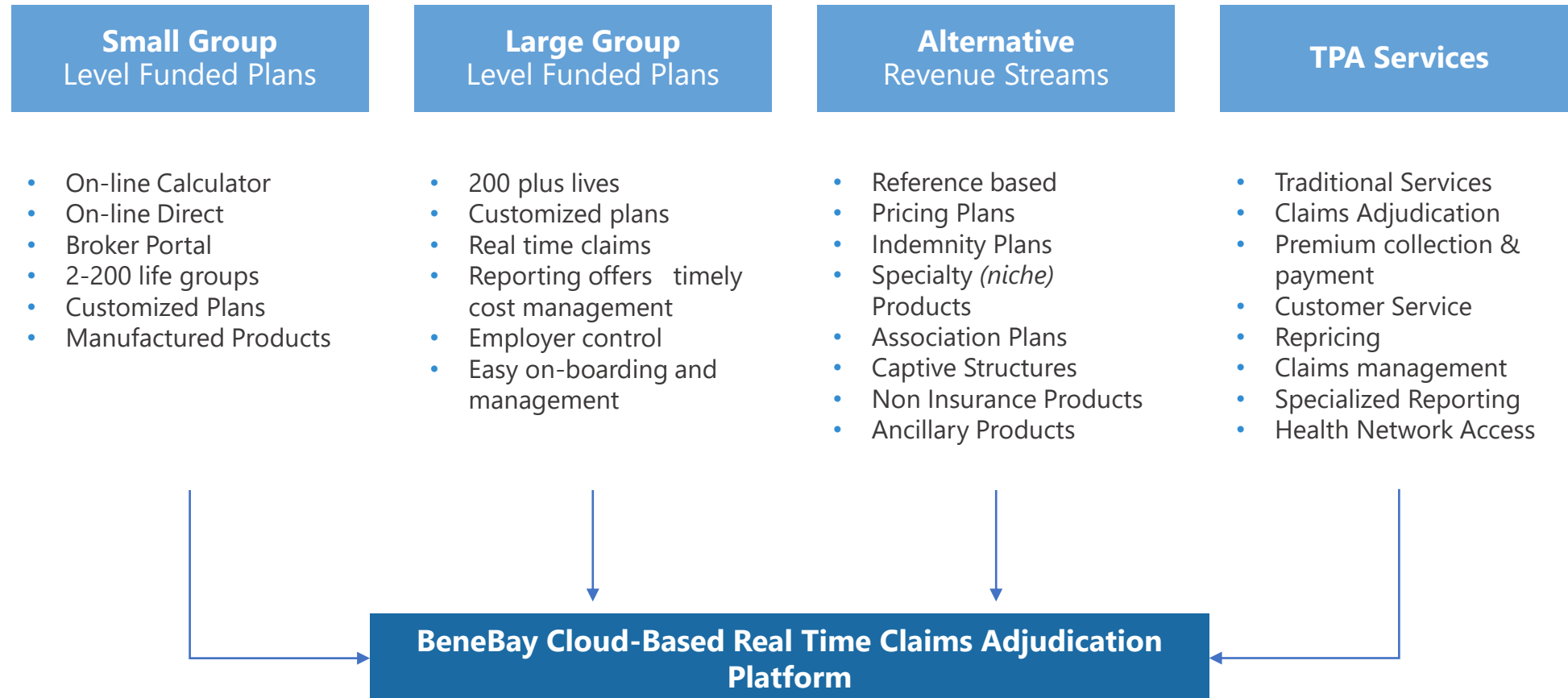
Traditional Fully-Insured Premium Model



Level-funded Health Insurance Opportunity



BeneBay - Revenue Opportunities 2019



Small Group Level-Funded Plans

Create Your Own

- **On-line Calculator** – small group employers and insurance brokers have access to creating their own level-funded plans by using the BeneBay easy to use on-line plan creation tool. Provides hundreds of plan options and demonstration pricing to help find the right product cost and fit for any small group
 - Add ancillary products for a more robust plan package
- **On-line direct** – small group employers can explore and find customized products that fit their health insurance needs needs
- **Broker Portal** – allows brokers to manage their block of business, review claims data, set-up renewals and see commissions
- **2-200 life groups**, our relationships with industry-leading re-insurance partners creates opportunity for all.
- **Automated process** – once a product has been built and agreed to employers and brokers can upload their plan design directly to BenBay
- **Manufacture Products** – BeneBay creates level funded plan designs, and works with re-insurance partners for optimal premium upside

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Large Group Level-Funded Plans

- **200+ life groups** - the versatile and expandable cloud-based BeneBay system can support any size group – it currently is servicing over 400,000 lives.
- **Customized Plans** – our re-insurance partnerships allow large groups to get creative in plan design to meet needed benefit packages and price points
- **Real-times** claims management allows employer plan managers to track claims in real time.
- Reporting offers **timely cost management** - review utilization, create case and care management programs for those most in need, provide steerage away from emergency rooms and higher cost providers and better manage pharmacy.
- **Broker Portal** – allows brokers to manage their block of business, review claims data, set-up renewals and see commissions.
- **Employer control** – instead of being reliant on a fully-insured national carrier employers receive “boutique” services that allow them to stay in control of their own healthcare plan.
- **Easy on-boarding and management** - partnering with UZIO, BeneBay makes to implementation and management of any large case simple

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Alternative Products

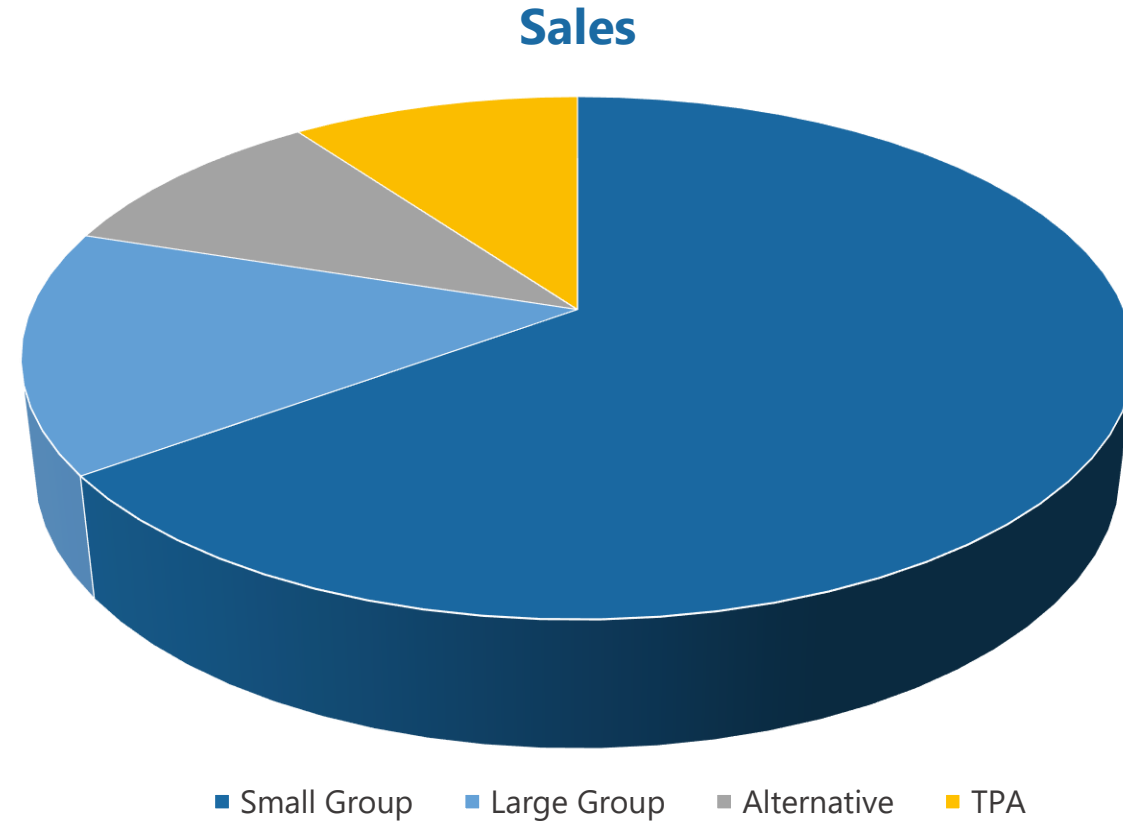
- **Referenced Based Pricing** – new plan pricing models that reduce upfront spend for consumers yet still provide catastrophic coverage as needed
- **Indemnity plans** – traditional health plan designs that pre-dated HMOs are making a comeback, the BeneBay system can provide full-complement of services and support.
- **Specialty Niche Products**, MEC Plans, hybrid plans.
- **Association Plans** – beginning in 2019 new associations will be welcomed – effectively creating large group blocks of business for small employers and individuals to buy as a collective – the large block helps contain costs and keep premium in line.
- **Captive Structures** – similar to Association plans but provide a more narrow and specific structure for participants.
- **Non-insured products** – discount plans, fee-structure plans, aggregated ancillary products that bundle products and sell through a single bill.
- **Ancillary Products** – dental, vision, critical care, accident protection, student care and more

Third Party Administrator Services

Traditional Support

- **Claims adjudication** – BeneBay, through its FBC subsidiary assumes existing plans to offer greater, more efficient claims review, approval and payment through its real-time cloud based platform.
- **Premium collection and payment** – as a self-funded TPA FBC provides collection of premium and remittance back to health providers and reinsurers.
- **Customer Service** – phone, web and chat based services that help plan members obtain procedure approvals, order ID cards, pay premiums, determine eligibility, determine remaining deductibles, OOP maximums and more.
- **Repricing** – claims come into FBC and are automatically re-priced through the Cigna National Network partner and returned to providers quickly.
- **Claims Management** – tradition claims review, outliers, denied claims, appeals and more.
- **Specialized Reporting** – creation of customized claims reports at request of customers.
- **Health Network Access** – through our partner Cigna, customers gain access to a broad, national network of more than 50,000 healthcare providers.

BeneBay Product Mix





CHANDLER RAPSON

Chairman

Chandler is Co-Founder and Managing Partner of RainMaker Capital Funding, LLC, a private equity firm specializing in healthcare and healthcare technology. The company has its own fund and often acts as a lead investor while connecting family funds and high net worth individuals to targeted investment opportunities. His experience extends across the healthcare spectrum and includes building proprietary software, risk adjustment, health plan administration, government programs, electronic health records and network development. He has a track record of helping companies achieve significantly higher valuations within compressed timeframes.



CHUCK O'NEILL

CEO

Chuck has been a healthcare executive for more than 25 years, with expertise in start-ups, sales and marketing, public relations, operations, finance and fundraising, regulatory and all facets of creating, establishing and building new companies in the healthcare sector. He has started four successful healthcare services companies. Before Benebay, Chuck was a partner at CDH Solutions, a multi-faceted marketing and sales support organization focused on helping companies “consumerize” healthcare. Prior to CDH Chuck was the CEO of Avalon Healthcare, a commercial health insurance plan that grew to over 10,000 Members and was profitable when sold to another group.



TOMMY SIMON

Board Member

Tommy is a CEO, entrepreneur, investor, growth strategist, and sales consultant with a strong financial and technology background. He has founded and successfully sold consulting companies and product companies. He is currently President and COO of Care Analytics, a company that provides a comprehensive set of HIPAA-compliant, HITRUST certified healthcare information technology solutions. In his role he manages the day-to-day operations of all aspects of the business. He is responsible to the board for delivering revenue, growth and profit numbers while ensuring client satisfaction and service delivery.



DAVE CHITESTER

Board Member

David is the founder of the Tampa investment firm Florida Funders, the first online platform in Florida to use equity crowdfunding to invest in startups. He is also the founder and CEO of another startup investment company, Seedfunders, which is focused on identifying pre-revenue technical concepts and supplying mentoring and funding to assist the founders in bringing their concept to market. Previously, David has started several companies from scratch and has had a number of successful exits including Chitester Management, which he sold to Hill International, a public company headquartered in Philadelphia, and RedVector which he sold to a group headed by Tampa VC firm, Stonehenge.



ROBERT STROUD

Board Member

Robert is an equity partner in the law firm of Blalock Walters, P.A. specializing in the representation of health care entities in all aspects of transactional and regulatory matters. He regularly represents private companies, publicly traded companies and private equity sponsored companies in mergers and acquisitions. He is Board Certified by The Florida Bar as an expert in Health Law.

He serves on the Board of Directors of Solis Health Plans, Inc. and Athena Health Care Holdings, LLC. He was the co-founder and director of a multi-specialty group medical practice with over 40 providers, an accountable care organization formed under the Affordable Care Act, a management services organization that contracts with health plans, and a Medicare Advantage HMO (which was acquired by Florida Blue).

Robert has a BS in Finance and Economics from the University of Florida and his law degree from Stetson University where he concentrated his studies on health law.

He resides in Florida with his wife and two children.



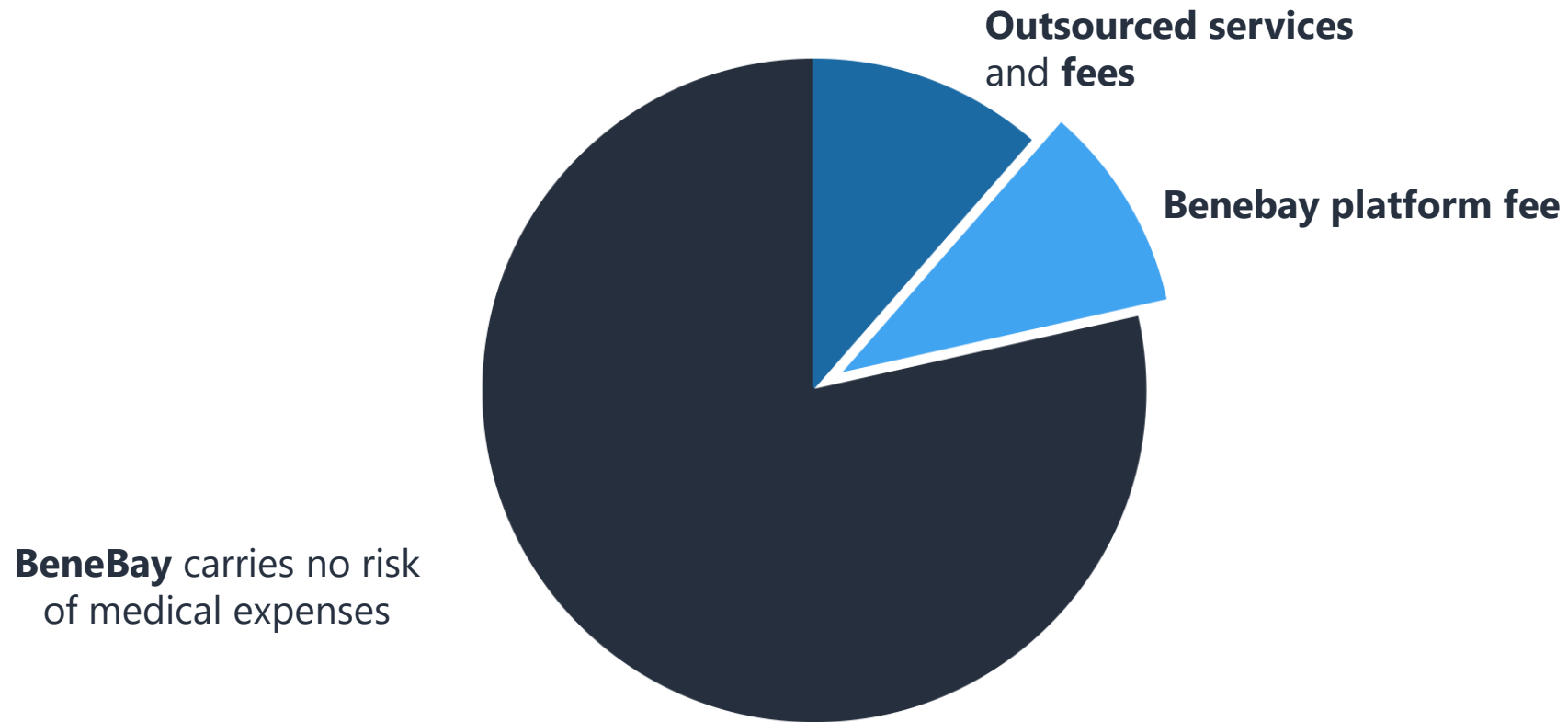
J.S. GAGNON

Board Member

JS is the President of the Employee Benefits Division at Thomas Financial. A 15-year veteran of the health insurance field, he is widely recognized in the industry as a consumer driven healthcare and benefits technology expert. After moving to Florida in 2008 JS founded Nexgen Benefits, which he later sold in 2011. From there he changed his focus to health insurance technology development. In 2013, JS started Clickmyquote, LLC, a consumer health insurance exchange where he served as CEO. In 2017 he joined Thomas Financial, where his primary role is to educate employers and assist them in creating better benefits strategies using the newest technology and plans available on the market.

Benebay Level Funded Business Model

How it Works



How the Money Flows

With a Level Funded Plan

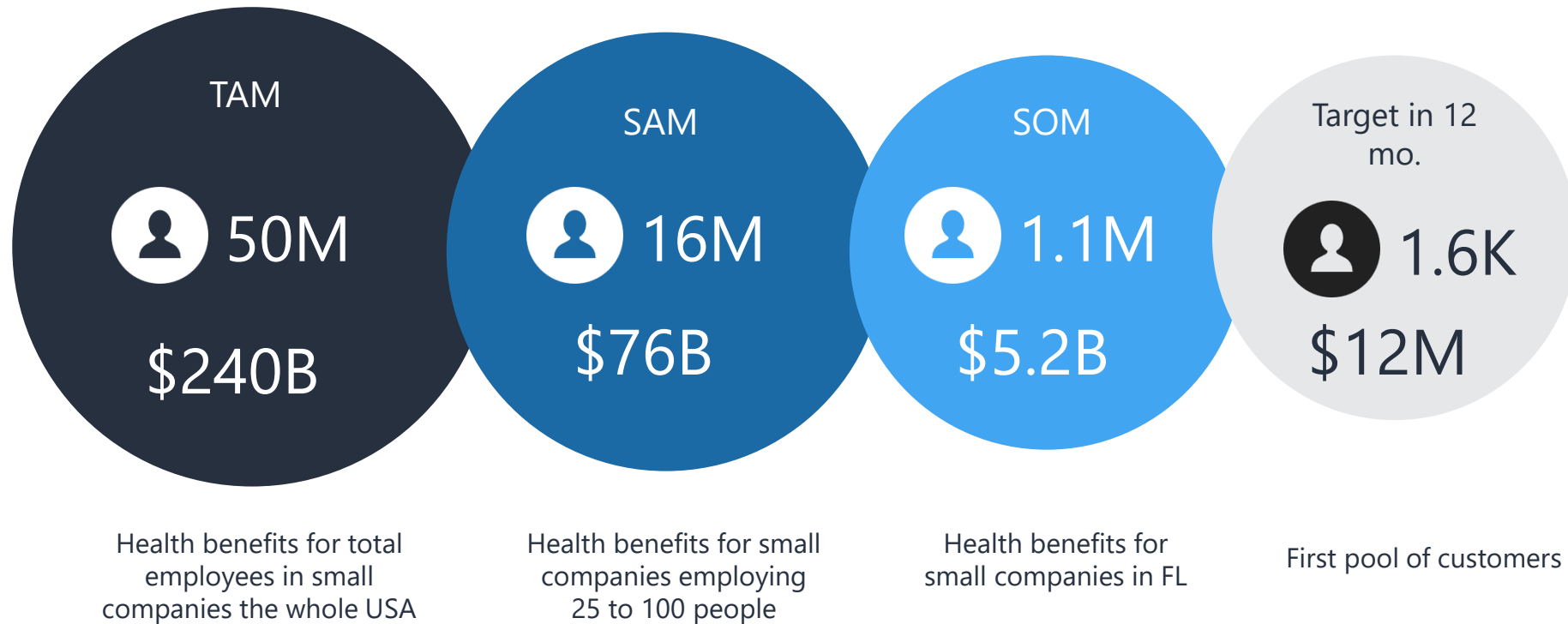
Plan Monthly Member Premium - Example 30 employees		
Claims cost	\$180	
Reinsurance Cost	\$150	
Administrative costs	\$90	
Total Premium	\$420	\$5040 (Per Year)

Total Annual Premium = \$151,200 – Any savings below the premium number paid is returned to the Employer

Competitive Landscape



Level Funded Insurance Market Potential



Recent Accomplishments

- Stop-loss insurance carrier(s) identified – looking to create key direct relationships
- Cigna provider network partnership completed
- Licensed TPA acquired – combination allows greater versatility for BeneBay
- Enrolling the first employer groups for 2/1/19 – 300 lives
- Improving real-time adjudication platform further

Current Round \$750,000 to:



- Launch BeneBay in Florida
- Acquire a Licensed TPA
- Create On-line calculator



- Start brand building
- Build Sales Platform – internal and through Brokerage



- Enroll early customers
- Build recurring revenue
- Staff accordingly

Pro-Forma

BeneBay Health	2019	2020	2021
Membership	1,600	5,300	11,100
Member Revenue	\$1,039,500	\$4,231,500	\$10,311,00
Other Revenue	\$257,000	\$399,000	\$558,000
Gross profit	\$956,851	\$3,334,036	\$7,804,640
Gross margin	56%	59%	59%
Total operating expenses	\$1,398,266	\$2,376,368	\$4,087,716
EBITDA	(\$466,215)	\$957,398	\$3,716,923



Charles O'Neill

CEO - BeneBay

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