

Sehatech secures a funding round of \$850,000 from A15 and Beltone Venture Capital

Cairo, Egypt – September 3, 2023: Sehatech, a leading health tech startup based in Egypt, announced that it has secured \$850,000 in funding from A15 and Beltone Venture Capital, subsidiary of Beltone Holding Company, to drive the company's mission of leveraging proprietary technology to digitize and automate the relationship between insurers and healthcare service providers, including claim and approval management processes, commonly known as third party administration (TPA) in the healthcare industry.

The current process of administering a medical insurance policy is labour intensive, time consuming and prone to fraud and errors. Sehatech's goal is to streamline medical approvals, claims processing and the billing cycle. Using a sophisticated rule-based engine, Sehatech aims to minimize money lost by insurers due to manual errors as well as fraud, waste, and abuse. In addition, eliminating manual processes will facilitate a seamless and frictionless experience for both patients and healthcare service providers.

"We are thrilled to have the support of A15 and Beltone Venture Capital in our mission to transform the healthcare industry in Egypt and the broader region," said Mohamed Elshabrawy, Founder & CEO of Sehatech. "Digitizing the TPA industry will have a significant social impact on the way millions of patients consume healthcare services, making healthcare more accessible and affordable for everyone."

Sehatech's digital platform will provide greater transparency, faster processing times, and more accurate claim settlements. This will ultimately lead to better healthcare outcomes for patients, more streamlined administrative operations and timely payment settlements for healthcare providers, and reduced loss ratios for insurers.

"We are excited to partner with Sehatech as they bring a much-needed technological advancement to the medical insurance industry," said Bassem Raafat, Principal at A15. "Their innovative approach will not only improve the efficiency of medical insurance policies administration, but also enable a better healthcare experience for patients in Egypt and beyond."

Sehatech is poised to become a game-changer in the TPA industry, and this funding round will support the company to expand its team, accelerate product development, and enhance customer service.

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