

# NEWS FROM SIIA MEMBERS



## 2021 FEBRUARY MEMBER NEWS

### **SIIA Diamond, Gold & Silver Member News**

*SIIA Diamond, Gold, and Silver member companies are leaders in the self-insurance/captive insurance marketplace. Provided below are news highlights from these upgraded members. News items should be submitted to [membernews@siia.org](mailto:membernews@siia.org).*

*All submissions are subject to editing for brevity. Information about upgraded memberships can be accessed online at [www.siia.org](http://www.siia.org).*

*If you would like to learn more about the benefits of SIIA's premium memberships, please contact Jennifer Ivy and [jivy@siia.org](mailto:jivy@siia.org).*

## DIAMOND MEMBERS

**SUN LIFE U.S. PRESIDENT DAN FISHBEIN, M.D., JOINS DEAN'S ADVISORY BOARD AT BOSTON UNIVERSITY SCHOOL OF MEDICINE**

WELLESLEY, Mass. -- Dan Fishbein, M.D., president of Sun Life U.S., has been appointed to the Boston University School of Medicine's (BUSM) Dean's Advisory Board.

As an advisory board member, Fishbein will provide insight on school matters such as curriculum, professionalism in medicine, industry partnerships and research to BUSM Dean Karen Antman, M.D., in support of the School. He will also serve as an ambassador for the school, offering experiential expertise and guidance.

"I am humbled and honored to join Dr. Antman's advisory board at my alma mater," said Fishbein. "Although I chose a business path in the employee benefits industry, I draw on my medical education from BUSM every day to help ensure our products and services both complement and support the health and wellbeing of every covered member. I look forward to working with the board to help the school continue its success in both educating new physicians and conducting groundbreaking research."

Upon graduation from BUSM, Fishbein decided to pursue a career in business, first focusing on managed care, addressing health and wellness for people covered under employer medical plans.

In his early career at Mass Mutual, he helped establish one of the first insurer physician and hospital networks. With New York Life, he led development of products and provider networks nationally, and then led the company's NYLCare Health Plan of Maine, broadening healthcare options for the state and across New England.

At Aetna, Fishbein led health plans in New England, created new business models, and led the company's Specialty Businesses. Fishbein joined Sun Life U.S. as president in 2014, contributing his medical insights and expertise to Sun Life's broad portfolio of insurance products and services.

These include Sun Life's Work is Healthy (WisH) philosophy, a goal-oriented approach to helping disabled members return to gainful employment following an

illness or injury, supplemental health offerings, which help close financial gaps in health insurance, and insurance protection for employers who self-fund their health plans through Sun Life's industry-leading stop-loss business.

The BUSM Dean's Advisory Board members are selected to serve for three years, and include many prominent M.D.s, M.D./PhDs, M.D.s in politics and business, and parents of students.

Board members also provide philanthropic support to the school – Fishbein will be supporting the M.D./MBA program and the Rebecca Lee Crumpler Scholarship Fund, named for the first Black woman to receive a medical degree in 1864.

She graduated from the New England Female Medical College, which would become BUSM after incorporation into the university in 1873. The Rebecca Lee Crumpler scholarship raises funds to help Black women attend BUSM.

"I am excited to help bring more diverse students into the field of medicine, an important step to improving access to healthcare and addressing health disparities in the U.S.," added Fishbein.

"I am delighted to have Dan Fishbein join the School's advisory board, as he brings a unique group health perspective to our school," said Dean Antman. "As an alumnus who chose to pursue a business path, Dan understands how medical training can be applied to various disciplines in impactful ways. I look forward to working with him and engaging his expertise."

Fishbein also currently serves on the Board of Collective Health (San Francisco), and is a board member of Spurwink Services, a large non-profit behavioral health provider in Maine.

**About Sun Life**

*Sun Life is a leading international financial services organization providing insurance, wealth and asset management solutions to individual and corporate Clients.*

*Sun Life has operations in a number of markets worldwide, including Canada, the United States, the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China, Australia, Singapore, Vietnam, Malaysia and Bermuda. As of September 30, 2020, Sun Life had total assets under management of C\$1,186 billion. Visit [www.sunlife.com](http://www.sunlife.com).*

*In the United States, Sun Life is a leading provider of stop-loss medical insurance ... and is one of the largest group benefits providers, serving more than 60,000 employers in small, medium and large workplaces across the country.*

*Sun Life's broad portfolio of insurance products and services in the U.S. includes*

*disability, absence management, life, dental, vision, voluntary and medical stop-loss. Sun Life and its affiliates in asset management businesses in the U.S. employ approximately 5,500 people. Group insurance policies are issued by Sun Life Assurance Company of Canada (Wellesley Hills, Mass.), except in New York, where policies are issued by Sun Life and Health Insurance Company (U.S.) (Lansing, Mich.). Visit [www.sunlife.com/us](http://www.sunlife.com/us).*

**About Boston University School of Medicine**

*Originally established in 1848 as the New England Female Medical College, and incorporated into Boston University in 1873, Boston University School of Medicine (BUSM) today is a leading academic medical center with an enrollment of more than 700 medical students and 950 students pursuing degrees in graduate medical sciences. BUSM faculty contribute to more than 668 active grants and contracts, with total anticipated awards valued at more than \$693 million in amyloidosis, arthritis, cardiovascular disease, cancer, infectious diseases, pulmonary disease and dermatology, among other areas. The School's teaching affiliates include Boston Medical Center, its primary teaching hospital, the Boston VA Healthcare System, Kaiser Permanente in northern California, as well as Boston HealthNet, a network of 15 community health centers. Visit [bumc.bu.edu/busm](http://bumc.bu.edu/busm).*



## SILVER MEMBERS

## DEERWALK ACQUIRED BY CEDAR GATE TECHNOLOGIES

Greenwich, CT and Lexington, MA - Cedar Gate Technologies (Cedar Gate), a leading value-based care performance management company, today announced its acquisition of Deerwalk, a powerful healthcare data management, analytics, and business intelligence company.

Together, the companies create an unparalleled value-based care analytics and administration platform empowering all healthcare constituents to deliver the most cost-effective, highest-quality care.

The combined company's actionable insights, intelligent reporting, and administrative solutions serve the needs of payers, providers, employers, and Administrative Services Organizations (ASO), including health plans, third party administrators (TPAs), brokers, consultants, and others.

"This acquisition solidifies Cedar Gate as the industry-leading value-based care platform company at a crucial time when healthcare is migrating away from fee-for-service to various forms of fee-for-value and risk-based alternatives," said David B. Snow, Jr., Chairman and Chief Executive Officer of Cedar Gate Technologies.

"Deerwalk's SaaS solutions and capabilities are highly complementary to our current

platforms. Together, we enhance our ability to deliver end-to-end analytics, technologies, reporting, reconciliation and administrative services to any entity taking or managing healthcare risk."

By acquiring Deerwalk, Cedar Gate expands its employer-based offerings with the ability to actively engage employers and ASOs as they manage rising healthcare costs. The combined suite of offerings improves the patient experience and delivers financial sustainability.

"Deerwalk now becomes part of Cedar Gate's vision to provide end-to-end analytics to the healthcare industry and I am very excited about this next phase for Deerwalk's employees and customers," said Rudra Pandey, Founder and Executive Chairman of Deerwalk.

## LAST YEAR, CHRONIC KIDNEY DISEASE CLAIMS COSTS AMOUNTED TO MORE THAN \$100 BILLION FOR COMMERCIAL HEALTH PLANS.

Cost containment alone is no longer the gold standard when it comes to managing risks associated with Chronic Kidney Disease (CKD). It is better to avoid catastrophic dialysis and CKD claims costs altogether. Now, CareINSIGHTS.ai makes putting an end to surprise dialysis claims possible, **and that is only the beginning.**

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“By joining Cedar Gate, we now have an excellent opportunity to enable the acceleration of value-based care across the country,” added Jeff Gasser, Deerwalk’s Chief Executive Officer. “By combining companies, our ability to create high-performing value-based systems across the entire spectrum of care is unmatched.”

Cedar Gate supports all facets of value-based care contract management including primary care attribution, retrospective & prospective bundles, primary care capitation, specialty capitation and global capitation.

Using its cloud-based SaaS platform and administrative systems, Cedar Gate enables payers, providers and self-insured employers to reduce medical spend, re-capture revenues and create high-performance provider networks to improve clinical and financial performance.

#### **About Cedar Gate Technologies**

*Cedar Gate Technologies is a leading value-based care performance management company founded in 2014 by David B. Snow Jr., a nationally recognized Fortune 50 CEO, in partnership with GTCR, a leading Chicago-based private equity firm. In 2018, Ascension Ventures, a strategic healthcare venture firm, became part of the ownership group.*

*Cedar Gate provides high-performance analytic, technological, administrative and advisory services to providers, payers and self-insured employers to exceed performance thresholds of value-based care contracts, networks and programs*

*Based in Greenwich, Connecticut, Cedar Gate leverages its deep healthcare expertise and nationally-recognized platform to deliver end-to-end systems and services empowering any healthcare organization, at any point on the value-based care continuum, to excel at value-based care. Visit [cedargate.com](http://cedargate.com).*

#### **About Deerwalk, Inc.**

*Deerwalk is an innovative population health management, data management, and healthcare analytics software company based in Lexington, Massachusetts. Founded in 2010, Deerwalk is privately held with over 300 employees worldwide, including a technology campus in Kathmandu, Nepal.*

*Deerwalk Partners with industry leaders responsible for making decisions for the health of a population to optimize costs and improve the quality of care. Deerwalk offers a complete population health management suite built on a foundation of data integrity that delivers reliable data insights and actionable intelligence. Visit [www.deerwalk.com](http://www.deerwalk.com).*

### **NOVA HEALTHCARE ADMINISTRATORS EARNS URAC ACCREDITATION IN HEALTH UTILIZATION MANAGEMENT**

BUFFALO, NY – Nova Healthcare Administrators, Inc. (Nova) is proud to announce that it has earned URAC accreditation in Health Utilization Management. URAC is the independent leader in promoting healthcare quality through accreditation, certification and measurement.

By achieving this status, Nova has demonstrated a comprehensive commitment to quality care, improved processes and better patient outcomes.

The URAC accreditation process demonstrates a commitment to quality services and serves as a framework to improve business processes through benchmarking organizations against nationally recognized standards.

“We are proud of this achievement and thrilled to have again earned URAC accreditation in Health Utilization Management,”



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said James Walleshauser, president of Nova. “Nova’s continued dedication to incorporate these standards into the services we offer demonstrates our commitment to quality, safety and improvement in health care management.”

“Appropriateness and efficiency are words to live by in meeting new value-based goals for population health. Nova’s URAC accreditation shows an ability to abide by the gold standard when it comes to performing Health Utilization Management functions,” said URAC President and CEO Shawn Griffin, M.D. “URAC’s utilization management accreditation standards promote an evidence-based and reasonable review of services that respect both patients and providers.”

#### **About Nova**

*Founded in 1982 and headquartered in Buffalo, NY, Nova is one of the largest third-party administrators of self-funded employee benefit programs in the nation, providing the health care solutions our clients need in the way they need them. And we go far beyond the basics.*

*We are creative problem solvers who build custom solutions. Nova provides a unique, comprehensive array of services, including medical, dental, vision, COBRA, reimbursement account administration, and private-labeled solutions. Nova also offers award-winning, in-house, integrated medical management programs. We are the stewards of our clients’ benefit plans, offering best-in-class partnerships, customized solutions, and personalized service.*

*Nova partners with more than 500 clients to promote health, wellness, and financial management while providing easy access to high quality, cost-effective benefits to more than 230,000 individuals. Visit [www.novahealthcare.com](http://www.novahealthcare.com).*

#### **About URAC**

*Founded in 1990, URAC is the independent leader in promoting healthcare quality through leadership, accreditation, measurement, and innovation. URAC is a nonprofit organization using evidence-based measures and developing standards through inclusive engagement with a range of stakeholders committed to improving the quality of healthcare.*

*Our portfolio of accreditation and certification programs span the healthcare industry, addressing healthcare management, healthcare operations, health plans, pharmacies, telehealth providers, physician practices, and more. URAC accreditation is a symbol of excellence for organizations to showcase their validated commitment to quality and accountability.*

## **HEALTHX MERGES WITH ZIPARI TO CREATE AN END-TO-END CONSUMER EXPERIENCE PLATFORM FOR HEALTHCARE PAYERS**

Franklin, TN -- Brentwood Capital Advisors (“BCA”) is pleased to announce that it served as the exclusive financial advisor to Healthx, Inc. in its merger with Zipari, Inc. The merger was sponsored by Zipari’s new partner, Thoma Bravo, through a strategic growth investment that values the combined company at more than half a billion dollars.

Headquartered in Indianapolis, Indiana, Healthx has been providing self-funded healthcare payers with a trusted platform of engagement solutions for over 20 years.

The Company’s portals and growing suite of targeted technology offerings power payers’ engagement tech stacks. Payers can enhance engagement, reduce call center costs, and improve clinical outcomes with market leading solutions from Healthx. Used by 170 healthcare payers to manage more than 27 million lives, Healthx is a proven partner for engagement needs.

“We are excited to join Zipari and move our common mission forward. This combination will offer our clients the most comprehensive platform in the market and our team looks forward to working together to deliver just that” said Mark Rapoport, CEO of Healthx. “BCA was our trusted advisor, playing an important role in this transaction process. Their healthcare technology domain expertise and transaction experience were valuable in closing an optimal deal with the right partner for our employees,

clients, and shareholders.”

“Healthx’s industry leadership over the last 20 years, combined with its deep connectivity within the payer and TPA ecosystem, created a compelling combination opportunity with Zipari,” added Jack Jeong and John Kibler, Managing Directors and Co-Heads of Healthcare Technology Investment Banking at BCA. “We were thrilled to work with the Healthx and JMI Equity teams, and we look forward to seeing the industry-leading consumer experience platform that Healthx and Zipari create together in their partnership with Thoma Bravo.”

### **About Brentwood Capital Advisors**

*Headquartered in Franklin, Tennessee, Brentwood Capital Advisors is one of the nation’s leading independent investment banks, specializing in providing financial advice on mergers, acquisitions, corporate divestitures, and capital raising to growth-oriented, middle-market healthcare, technology, and tech-enabled services companies. Visit [www.brentwoodcapital.com](http://www.brentwoodcapital.com).*

### **About Healthx**


*Healthx is a provider of cloud-based digital engagement platforms intended for healthcare payers. The Company’s healthcare member engagement orchestration platform connects members, providers, and payers integrating all tech tools into one platform, enabling them to lower costs and improve health. Visit [healthx.com](http://healthx.com).*


### **About JMI Equity**

*JMI Equity is a growth equity firm focused on investing in leading software companies. Founded in 1992, JMI has invested in over 150 businesses in its target markets, successfully completed over 100 exits and raised more than \$4 billion of committed capital. JMI partners with exceptional management teams to help build their companies into industry leaders. Visit [jmi.com](http://jmi.com). ■*

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