

# **NEWS** FROM SIIA MEMBERS

# 2019 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. All submissions are subject to editing for brevity. Information about upgraded memberships can be accessed online at www.siia.org. For immediate assistance, please contact Jennifer Ivy at jivy@siia.org. If you would like to learn more about the benefits of SIIA's premium memberships, please contact Jennifer Ivy at jivy@siia.org.

## DIAMOND MEMBERS

## COMPANION LIFE AWARDED 17TH CONSECUTIVE A+ RATING FROM A.M. BEST

Columbia, SC - A.M. Best Company, which describes itself as the world's oldest and most influential insurance rating and information source, designated Companion Life Insurance Co., (including its subsidiaries Niagara Life and Health and Companion Life Insurance Co. of California) an A+ (Superior) rating for the 17th consecutive year.

A.M. Best attributed this outstanding achievement to Companion Life's strong risk-adjusted capital position, stable premiums and earnings growth. It also noted the company's diversified portfolio that includes numerous accident and health and ancillary products.

According to Companion Life President Phil Gardham, maintaining this level of excellence and having it recognized is meaningful to our distribution partners, employees and policyholders. He said, "The A.M. Best rating is an important metric. It is one more validation that our strategy is on point, our leadership team is executing that strategy successfully, and our customers are receiving the service and benefits of a focused and financially stable organization in a volatile marketplace."

Companion Life (including subsidiaries) is licensed in 49 states and the District of Columbia. The company is one of the largest providers of medical stop-loss nationally.

#### About A.M. Best

A.M. Best annually reviews and ranks 3,500 companies in 90 countries. For more information on the ratings, including an overview of its rating process and rating methodologies, visit: http://www.ambest.com/home/ratings.aspx.

#### **About Companion Life**

Headquartered in Columbia, Companion Life has specialized in employee benefits since 1971. The company markets life, dental, disability, accident, specialty health – including medical stop-loss, limited benefit health plans and group supplemental retiree prescription drug plans – as well as other insurance programs, through a network of independent agents and brokers, general agents and managing general underwriters. Companion Life is licensed in 49 states and the District of Columbia. It holds an A.M. Best Rating of A+ (Superior). Visit www.CompanionLife.com



# HM INSURANCE GROUP WELCOMES NEW ACCOUNT MANAGER, JULIAN FAEDO

Julian Faedo has joined HM Insurance Group (HM) in the role of account manager, Tampa Regional Sales. In this role, Julian is responsible for managing HM's existing accounts and working with producers in the Tampa region to support the growth of the company's Florida business.

Julian has been in the insurance industry for 20 years, working with brokers on medical and ancillary products and helping them with new business sales and retention of group clients. He comes to HM from United Concordia Dental where he served as a sales manager. Prior to that, he held sales and account management positions of increasing responsibility at Healthplan Services over the span of 19 years.

#### About HM Insurance Group

HM Insurance Group (HM) works to protect businesses from the potential financial risk associated with catastrophic health care costs. The company provides reinsurance solutions that address risk situations confronting employers, providers and payers. A recognized leader in employer stop loss, HM also offers managed care reinsurance nationally under the name of RBS Re. HM Life Insurance Company and HM Life Insurance Company of New York are rated "A" (Excellent) by A.M. Best Company, one of the country's oldest and most respected rating agencies. Through its insurance companies, HM Insurance Group holds insurance licenses in 50 states and the District of Columbia and maintains sales offices across the country. Visit hmig.com.



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## GOLD MEMBERS

# COLLECTIVE HEALTH BOLSTERS COMMERCIAL TEAM WITH ENTERPRISE SOFTWARE AND HEALTHCARE INDUSTRY

**LEADERSHIP** – Following strongest year in revenue growth to-date, Collective Health adds to leadership team to support expanding client base and accelerate growth

San Francisco, CA - Collective Health is announcing the addition of two new executives to bolster its leadership team as the company's platform continues to transform the healthcare experience for employers and their people. This includes the introduction of a Chief Commercial Officer, a new role that will be filled by Kevin Francis. The company has also brought on Michael Nikunen as Vice President of Strategic Accounts, who will help expand and diversify the company's client base, which currently includes selffunded companies across a wide array of industries.

"I couldn't be more excited to welcome both Kevin and Michael," said Ali Diab. Co-founder and CEO of Collective Health. "Each brings a unique skill set to the company at an important time in our growth. Kevin is no stranger to driving rapid adoption of software solutions in large enterprises, and his experience helping scale sales and alliances at world class technology organizations like Workday and Oracle will be invaluable to our team. In parallel, Michael's track record creating and driving innovative employee healthcare strategies for Fortune 100 companies speaks for itself, and his contributions will help us expand our client base and increase our influence across the industry."

Kevin Francis brings more than 25 years of extensive sales experience, and most recently led commercial teams at Oracle, Workday, and Skuid. At Workday, Francis was part of a critical chapter of growth, helping the company scale from roughly 350 employees to more than 9,000 employees. As Chief Commercial Officer at Collective Health, Francis will be responsible for accelerating customer and revenue growth, while overseeing the entire commercial function including Sales, Customer Success, and Business Development.

"Collective Health has done something incredibly challenging in getting employers to break from the healthcare status quo," said Kevin Francis. "Not only does Collective Health already have traction in a large market, but it's showing tangible results in its ability to demonstrate cost savings while improving the consumer experience. Healthcare impacts all of us, and Collective Health's mission to meaningfully change how we understand, navigate, and pay for it is important for everyone. I'm excited to play my part in helping the company continue to grow."



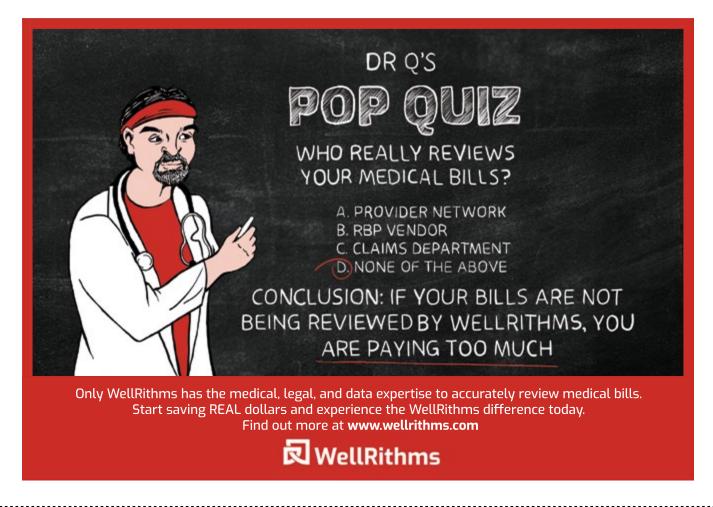
Michael Nikunen brings more than 25 years of experience in healthcare consulting and benefits strategy. Most recently, Nikunen spent eight years at Mercer as a partner and leader of the Pacific Northwest region. Previously, he spent more than 15 years at Towers Watson managing high performing teams of consultants to serve the human resource needs of large enterprises. At Collective Health, Nikunen will be responsible for helping the company continue to grow its client base with some of the largest, most innovative enterprises in the country.

"Our country's self-funded employers who provide health coverage for over 100 million Americans—are desperate for transformation," said Michael Nikunen. "Increasingly, they're looking for solutions to the challenges around rising costs and declining consumer trust that persist in today's healthcare status quo. I believe Collective Health represents the next generation of employee healthcare and has proven it can deliver technology solutions that arm employers with the data they need to bend the cost curve, and the products and services their people need to bolster trust."

Francis and Nikunen both joined Collective Health in December and bring their unique backgrounds to an executive and leadership team that already includes talent from top tech brands like Apple, Google, and SAP as well as leading healthcare and consulting organizations like Anthem, UnitedHealthcare, and Willis Towers Watson.

#### About Collective Health

Collective Health is powering the Employer-Driven Healthcare Economy with the first Workforce Health Management System-giving employers a platform to simultaneously manage their healthcare investment and take better care of their people. With more than 200,000 members and 45 enterprise clients, Collective Health is reinventing the healthcare experience for self-funded employers and their employees across the U.S. Founded in October 2013 and headquartered in San Francisco, Collective Health is backed by NEA, Founders Fund, GV, Sun Life, and other leading investors. For more information, visit https://www. collectivehealth.com.



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## SILVER MEMBERS

## SPECTRUM EQUITY LEADS MAJORITY RECAPITALIZATION OF

**PAYER COMPASS** - Investment in Leading Healthcare Price Transparency Platform to Support Growth and End Market Expansion

Payer Compass, a leading provider of healthcare reimbursement technology and price transparency solutions, announced that it has received a significant investment from Spectrum Equity, a growth equity firm focused on the information economy, and Health Enterprise Partners (HEP), a healthcare- focused investment firm. This investment positions Payer Compass to continue its rapid growth while further extending its comprehensive product offering serving health plans, self-insured employer groups, third-party administrators and brokers.

Payer Compass' core software platform, VISIUMTM, is a purpose-built healthcare pricing engine and contract management system focused on addressing the complexities of Medicare, Medicaid and Commercial claims pricing. With the rise of healthcare costs and shift to self-funded plans, Payer Compass enables employer groups and health plans to realize significant cost savings by utilizing a Medicare-based reimbursement method as it is more closely tied to the true cost of providing care.

"We are extremely proud of the success Payer Compass has achieved to date as we have grown the company to serve over 125 payer customers, representing nearly 1,000 employer groups and over two million covered lives. We are excited to partner with Spectrum and HEP as their experience scaling leading healthcare technology companies will allow us to take advantage of the large market opportunity in front of us in broader healthcare cost containment and price transparency," said Payer Compass CEO Greg Everett. "We are seeing rapid adoption of our solutions across key markets given the growth of government-sponsored healthcare and reference-based pricing and will continue to see expanding use cases for our unique pricing technology going forward." "We are thrilled to partner with Payer Compass as the company continues to scale rapidly and impact more of the cost containment landscape," said Jeff Haywood, Managing Director at Spectrum Equity. "The company's proprietary pricing technology and data are highly unique resulting in more accurate pricing, increased auditability and greater provider acceptance." Steve LeSieur, Managing Director at Spectrum, added, "Payer Compass sits squarely at the intersection of several key investment themes for Spectrum within healthcare as the company's platform addresses the rising costs of healthcare faced by self-insured employer groups and health plans as well as the fundamental need for greater healthcare price transparency. We look forward to working with Payer Compass management to expand the company's go-to-market and product efforts to fully capitalize on this growing opportunity."

As part of this transaction, Jeff Haywood, Steve LeSieur and Michael Radonich from Spectrum Equity, as well as David Tamburri from HEP, will join Payer Compass' Board of Directors.

Financial terms of the transaction were not disclosed.

#### **About Payer Compass**

Payer Compass is an innovative healthcare technology company providing the most trusted healthcare reimbursement technology and price transparency solutions utilizing both proprietary technology and unsurpassed customer service. The company's core software platform, VISIUMTM, is used by a wide variety of customers including health plans, self-insured employer groups, third-party administrators

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and brokers to manage complex healthcare reimbursement and pricing strategies for Medicare, Medicaid and Commercial through its proprietary contract management system and claims pricing engine. The company's single-source reference-based pricing solution, INNOVATE360, consists of not only renowned claim pricing and editing technology, but also the full gamut of provider outreach, patient advocacy and balance bill strategy with appeals support. For more information, visit www.payercompass.com

#### **About Spectrum Equity**

Spectrum Equity is a leading growth equity firm providing capital and strategic support to innovative companies in the information economy. For over 25 years, the firm has partnered with exceptional entrepreneurs and management teams to build long-term value in market-leading software, information services and Internet companies. Representative investments include Ancestry, Bats Global Markets, Definitive Healthcare, GoodRx, Grubhub, Jimdo, Lynda.com, SurveyMonkey, Teachers Pay Teachers and Verafin. For more information, visit www.spectrumequity.com

#### **About Health Enterprise Partners**

Health Enterprise Partners invests primarily in privately held, middle market companies in health care services and health care information technology. Central to HEP's strategy is its unique and extensive hospital system and health plan network, 36 members of which are investors in HEP's funds. HEP seeks to invest in companies that improve the quality of the patient experience, expand access and reduce the cost of health care. For more information, visit hepfund.com

# How many catastrophic claims can your balance sheet survive?

Finding the perfect balance between risk management and cost savings is an essential part of being self-insured. Whether you're an employer group, single-parent or group captive, we'll work with you to tailor a solution that fits your needs. We combine our diverse product offerings, highly rated financial strength, best-in-class underwriting team and comprehensive claims services to offer you innovative alternative risk structures.

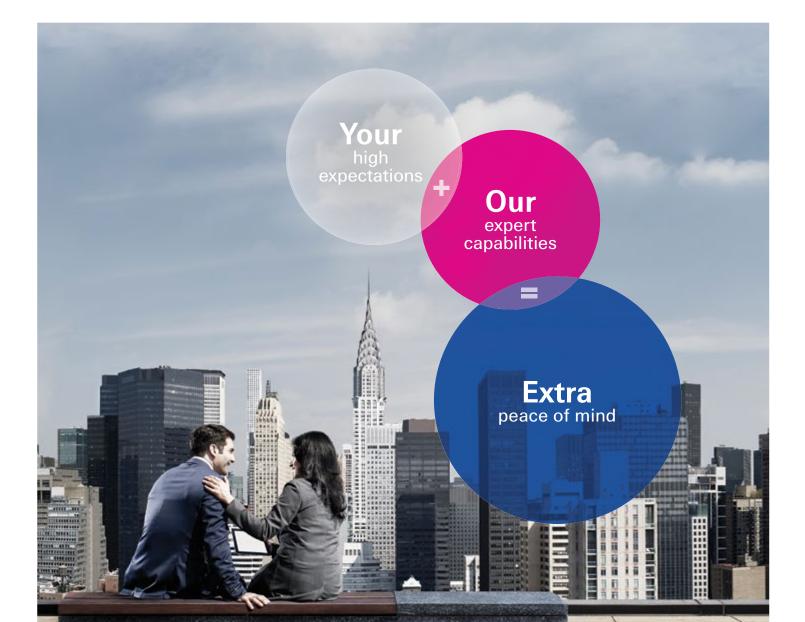
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# SIIA NEW MEMBERS FEBRUARY 2019

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