

HealthiPASS Completes First Closing on Series A Funding Led by OCA Ventures

HealthiPASS, an innovative patient check-in and payments company, has recently completed the first closing on a Series A investment.

Chicago, Illinois ([PRWEB](#)) October 15, 2015 -- [HealthiPASS](#), an innovative patient check-in and payments company, has recently completed the first closing on a Series A investment for an undisclosed amount. Led by [OCA Ventures](#), several strategic healthcare investors joined this investment round including [Beverly Capital](#), MPG Equity Partners, some Physicians from their anchor clients, and a Houston-based investment group.

This funding will enable [HealthiPASS](#) to rapidly expand its marketing, sales, client service, and product teams to aggressively grow market share. HealthiPASS is a digital check-in and patient payments platform helping ambulatory care providers like physician groups, ambulatory surgical centers, diagnostic centers, etc., optimize patient collections. HealthiPASS brings clarity on cost of care (price transparency) and a contemporary, retail-like experience that incentivizes patient participation. HealthiPASS clients have seen significantly improved patient net collection rates, reductions in their cost of patient billing & collections, and a sharp decline in their days to collect patient balances.

"With the surge in high-deductible health plans, providers are finding that the patient-portion of their revenues continues to climb. Patient as a significant payer, sometimes even the largest, is the new reality. Providers are finding that their patients are demanding greater transparency into their out-of-pocket costs and convenience with their use of healthcare services. These factors have created a compelling opportunity for innovative patient payment solutions," says Bob Saunders, General Partner, OCA Ventures. "HealthiPASS' innovative solution fills a strong need in the market, with a great founding team and a compelling value proposition. They fit a key theme in our healthcare investment thesis at OCA Ventures. Along with several strategic investors, we are pleased to play a role in helping them accelerate their growth in the market."

"Healthcare providers are finding themselves in a "perfect storm" – while patients are now responsible for a greater portion of their healthcare bill, the financial risk has significantly shifted to providers," says Rajesh Voddiraju, CEO, [HealthiPASS](#). "Margins are further challenged due to reduced reimbursements, the looming change from fee-for-service to value-based reimbursements (performance-based contracts, bundled pricing, capitation models), and added regulatory compliance tasks that require more investments. Optimizing patient collections while providing a very transparent and contemporary experience to meet the rising demand for consumerism is the new imperative for healthcare provider leaders. We are pleased to bring our innovative solution for rapid ROI for clients in this arena. With this round of funding from a great group of strategic investors, we further strengthen our ability to meet and deliver for the market."



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