

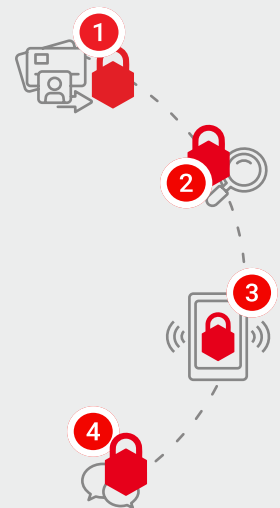
Fact sheet

With healthcare fraud, breaches and overbilling on the rise, HealthLock offers the leading digital solution that syncs with insurance carriers to automatically monitor members' healthcare claims. This allows members to stay apprised of possible red flags putting their medical identity and finances at risk. HealthLock was created to help patients easily understand, manage and navigate the healthcare system while protecting their privacy and ensuring they only pay what they owe—making healthcare simple and effortless for all. Its analytics-driven technology leverages data from more than half a billion dollars' worth of medical claims to instantly organize claims, identify potential errors and help members fight back against overbilling.

- HealthLock was founded in 2018 to give everyday people the power to protect themselves against medical fraud, privacy intrusions and overbilling. The digital solution organizes and audits insurance claims, alerts members to detected provider breaches and provides them with a path to fight back against errors and overbilling.
- HealthLock's parent company is inAssist—one of the nation's leading providers of healthcare management solutions for employers, business managers and family offices. Using inAssist's 10+ years of claims data, HealthLock developed and refined the technology that has saved members millions of dollars in healthcare costs. HealthLock was founded so everyone can have access to these same tools in an ever-complex healthcare system.

How HealthLock works

1. HealthLock securely syncs with insurance carriers to organize deductibles, claims and provider information in one secure, digital space. As new claims come in, the platform analyzes each one for potential errors, fraud or overbilling.
2. HealthLock's technology leverages a decade's worth of data points to provide members with alerts whenever potential issues are detected with their medical claims. Users can easily review these flagged items, empowering them to take control of their healthcare billing. With a team of passionate professionals always at the ready, HealthLock can also step in when requested to negotiate on a customer's behalf and help members remediate or fix medical fraud issues.
3. Healthcare providers are notified HealthLock is in use, further increasing patient safety and peace of mind when it comes to data breaches. The technology also monitors for medical data breaches and notifies a member if their provider has suffered a breach.
4. HealthLock's comprehensive monitoring solution is always running in the background, allowing patients to focus on what matters most when it comes to medical care—their well-being.



Key figures

HealthLock technology has already audited more than half a billion dollars' worth of medical claims and enabled more than 10,000 members to save over \$130 million in healthcare bills over the past decade.



50%+

of medical bills
contain errors



\$88 billion

in consumer
medical debt



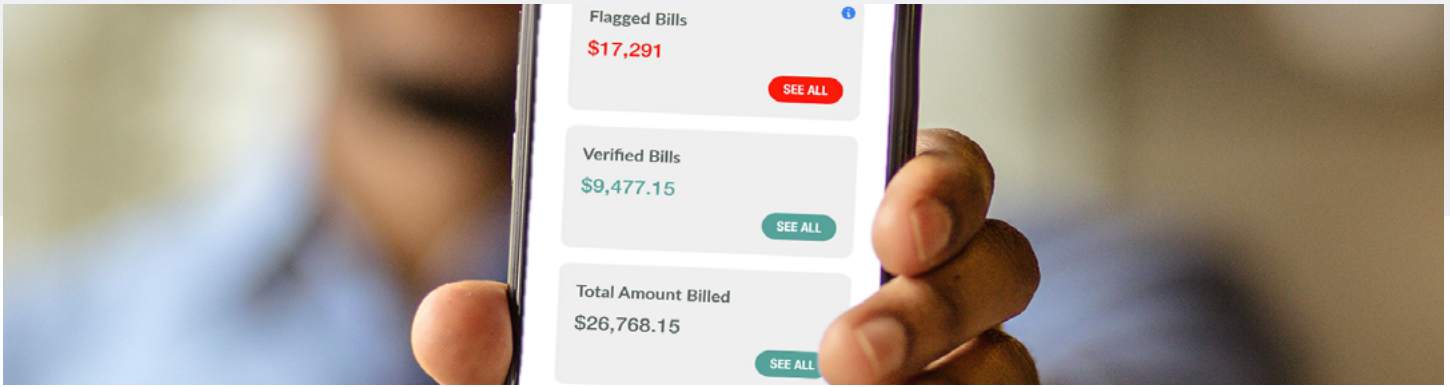
1 in 4

Americans have
medical-related debt

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- More than half of all medical bills contain errors.
Source: [Quote from CEO of Medical Billing Advocates of America](#)
 - As of 2022, nearly 1 in 4 Americans have medical-related debt.
Source: [LendingTree medical debt survey](#)
 - 63% of people with health care debt have cut spending on food and other basics. 48% used up all or most of their savings. 17% declared bankruptcy or lost their home.
Source: [KFF Healthcare Debt Survey](#)
 - According to the Consumer Financial Protection Bureau: About \$88 billion in medical debt exists on consumer credit records as of June 2021, with the total amount of medical debt in collections likely to be higher since not all medical debts in collections are furnished to consumer reporting companies.
 - Most medical debt collection tradelines on consumer credit reports are under \$500, though many people with medical debt have multiple medical collection tradelines.
Source: [CFPB medical debt burden report](#)
 - About 55% of adults ages 18-49 are concerned or extremely concerned that a major health event could lead to bankruptcy. 48% of those 50-64 years were similarly concerned.
Sources: [Study by West Health and Gallup](#)
 - Nearly 17% of in-network claims were denied by insurers in 2021. And in 2021, HealthCare.gov consumers appealed less than two-tenths of 1% of denied in-network claims, and insurers upheld most (59%) denials on appeal.
Source: [HealthCare.gov](#)

As of 2021 58% of all third-party debt collection tradelines were for medical debt, making medical debt the most common debt collection tradeline on credit records. The next most common was telecommunications debt at only 15% of tradelines.

Source: [CFPB medical debt burden report](#)



HealthLock spokespeople



Scott Speranza | Chief Executive Officer

HealthLock CEO Scott Speranza is a visionary entrepreneur with more than 25 years of success in software analytics, health management solutions, and health insurance and claims auditing. Under his leadership, HealthLock has become a cutting-edge disrupter in healthcare billing and fraud protection, forging partnerships with large, multi-national financial institutions, employer groups and benefits providers to offer unique health data privacy solutions.



David Burzynski | Chief Customer Officer

As Chief Customer Officer, David Burzynski ensures HealthLock's digital solution reaches and meets the needs of millions of everyday people who want more control over healthcare billing and privacy. He steers initiatives to increase awareness and innovate the platform in alignment with consumer demand and the latest technological advancements.



Jeanine Nugent | Chief Operating Officer

Jeanine Nugent is a seasoned organizational leader with nearly three decades of experience across healthcare, technology, automotive and manufacturing industries. As HealthLock's Chief Operating Officer, Jeanine brings her extensive knowledge in strategic planning, information technology and operations to guide the company's product execution strategy and daily operations.

Media contacts

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