Affordable healthcare coverage for families and communities in Nigeria

About WellaHealth

WellaHealth provides options for affordable healthcare coverage for families in Nigeria. Their products include malaria micro-insurance, hospitalization insurance for COVID and non-COVID related illnesses, funeral insurance, and emergency health loans. The startup hopes to protect families from financial shocks that often arise due to unforeseen health expenses.

Why WellaHealth

Nigerians spend $7.7 billion out-of-pocket for healthcare every year. These out-of-pocket expenses persist due to the underfunded public healthcare system and because traditional insurance providers are expensive and do not meet the needs and demands of the country’s changing demographic.

WellaHealth’s healthcare plans begin at 450 Naira (USD $1.16) and offer flexibility in duration while ranging from individual to family cover.

How it works

1. Customers can purchase coverage plans on the web or via whatsapp by getting in touch with WellaHealth’s team

2. For Malaria insurance, a customer gets in touch with WellaHealth and is directed to a nearby pharmacy, where they are tested; if they tested positive, they are given drugs immediately

3. For hospitalization related expenses, customers keep a record of all receipts and send a copy to WellaHealth upon discharge

4. Upon verification of the receipts and claim, customers receive cash back immediately
Who we are

Dr. Ikpeme Neto
Founder and CEO

A physician by background, Dr. Ikpeme has over 10 years of experience in healthcare. He holds an M.B.B.S from the Trinity College, Dublin, with a certificate in healthcare management.

Olanrewaju Akintobi
Business Development Lead

A business developer with an MBA, Lanre has 5 years of experience in business development and sales.

Adebayo Asamu
Technology Lead

A software engineer by education, Adebayo has built several products, while specialising in the health tech space.

Key statistics + impact:

<table>
<thead>
<tr>
<th>Traction</th>
<th>Funding raised</th>
<th>Market size</th>
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<tbody>
<tr>
<td>2600 policies issued</td>
<td>USD $340K</td>
<td>100 Mn Nigerians</td>
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Customer testimonial:

“Thanks to WellHealth my family received a very good service yesterday. We got tested for malaria and subsequently given quality drugs at a convenient Pharmacy of our choice. All for just N450 monthly subscription.. WellHealth Rocks!”

Oyerinde Adewale Omotayo

Key partners + investors

- techstars
- FOUNDERS FACTORY, AFRICA
- AXA MANSARD
- esusu.africa
- PANDEMIC TECH
- paga

Awards + recognition

Selected for Google Developer Launchpad 2019

Part of Techstars Impact 2019 accelerator

Selected by Catalyst Fund accelerator

bfaglobal.com/catalyst-fund