

# 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 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:

Traction

**2600**  
policies issued

Funding raised

**USD \$340K**

Market size

**100 Mn**  
Nigerians

### Customer testimonial

"Thanks to WellaHealth 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.. Wella health Rocks!"

Oyerinde Adewale Omotayo

## Key partners + investors

**techstars**

**FOUNDERS  
FACTORY  
AFRICA**



**AXA MANSARD**



## Awards + recognition

Selected for **Google  
Developer Launchpad  
2019**

Part of **Techstars Impact  
2019 accelerator**

Selected by **Catalyst  
Fund accelerator**