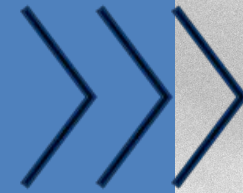


Authsnap  TM

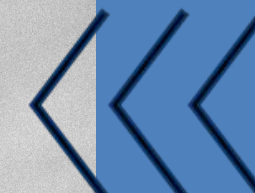
REVOLUTIONIZING DENIALS MANAGEMENT

Two sisters, same cancer gene.

Approved claim
for preventative
screen



Denied claim for
Preventative
screen



One lived. One passed.



**Our mission
is to give
everyone's claim
a fair chance.**





15% of all claims are denied, even with front end optimization.

A close-up of an insurance claim form. The form is titled "INSURANCE" and "HEALTH INSURANCE". A prominent red stamp in the center reads "INSURANCE CLAIM FORM". The form contains various sections for personal information, marital status, and carrier information. The text "DO NOT MUST ANSWER THE FOLLOWING" is visible at the bottom right.

Denials in the News

HEALTH NEWS

Health insurance headaches: Share with [syracuse.com](#) your story of denied coverage

Updated: Feb. 24, 2025, 10:02 a.m. | Published: Feb. 24, 2025, 10:00 a.m.



Health insurance denials are in the spotlight. (Getty Images) Getty Images

Advertisement


Syracuse.com

"A recent survey suggested that nearly 1 in 6 Americans are denied coverage for recommended medical care each year. Insurance companies deny coverage roughly 20% of the time, according to limited public data from plans on HealthCare.gov."

NBC

"January study showing that 73 million of 392 million in-network claims were denied in the U.S. in 2023. In 2021, 48.3 million of 291.6 million in-network claims were denied."

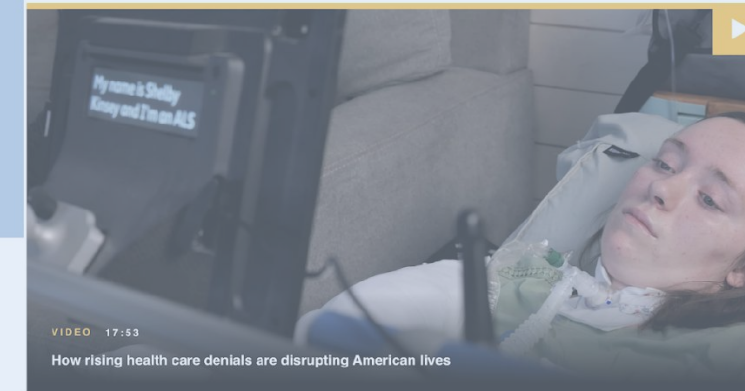
MONEY REPORT

In partnership with 

INSURANCE

How rising health care claim denials are hurting Americans

By Anuz Thapa, CNBC • Published February 22, 2025 • Updated on February 22, 2025 at 4:37 pm



VIDEO 17:53
How rising health care denials are disrupting American lives

The targeted killing of UnitedHealthcare CEO Brian Thompson in December became a turning point in the public's growing frustration with the health insurance industry. People began sharing

10 PHILADELPHIA NEWS



Trending Stories

NEW JERSEY
Driver wanted after alleged street race killed person on Route 38 in Mount Holly

TRUMP ADMINISTRATION
DOGE lists Delaware, Pennsylvania leases among savings

PENNSYLVANIA
Real ID in Pennsylvania: What to know before the May 2025 deadline

HEALTHCARE IS DEMANDING A SOLUTION.

News Release

HealthCare.gov Insurers Denied Nearly 1 in 5 In-Network Claims in 2023, but Information About Reasons is Limited in Public Data

Enrollees Rarely Appeal Claims Denials; When They Do, Insurers Often Uphold the Original Denial

Jan 27, 2025

HealthCare.gov insurers denied nearly one out of every five claims (19%) submitted for in-network services and an even larger share (37%) share of claims for out-of-network services in 2023, a new [KFF analysis](#) finds.

The analysis examines the main source of publicly available data on claims denials and appeals for individual-market plans available through the federal HealthCare.gov marketplace. The Affordable Care Act requires certain entities to report data about claims denials and appeals to encourage transparency about how insurance coverage works for enrollees. The publicly available data does not include marketplace plans sold on state-based marketplaces or employer health plans, the nation's primary source of private health coverage.

Media Contact:

Craig Palosky

KFF


"Consumers appealed about 1% of denied in-network claims in 2023. Following those appeals, insurers often upheld their initial denials (56%), and consumers rarely took the next step to file an external appeal."

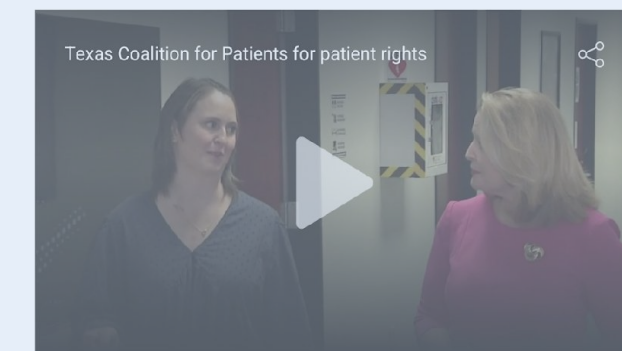
FOX

"A new patient coalition has formed in Texas to fight for patients.

The Texas Coalition for Patients is a coalition of patients, physicians and providers, advocating to bring greater accountability to health insurance."

New Texas patient advocacy group fighting unfair health insurance claim denials


By Heather Sullivan | Published February 3, 2025 11:03am CST | Sullivan's Smart Sense | FOX 26 Houston | 



Texas Coalition for Patients for patient rights
The recent murder of the UnitedHealthcare CEO has ignited a nationwide discussion on the issue of health insurance claim denials. FOX 26 Consumer Reporter Heather Sullivan has more on the new patient coalition in Texas.

Ads by Google

Stop seeing this ad

Why this ad? 

Denied Claims = Lost Revenue

Denied Claims = Lost Revenue

17,500
Patients

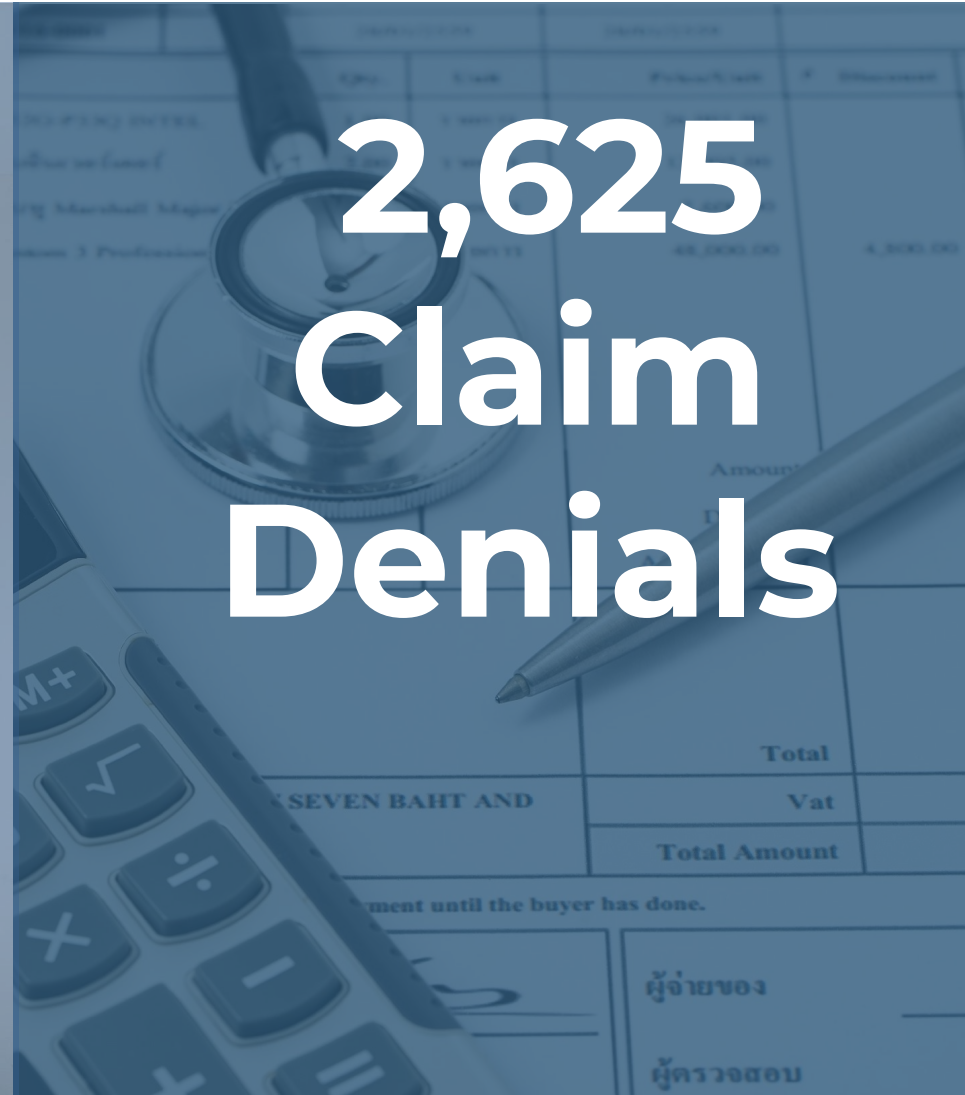


Denied Claims = Lost Revenue

17,500
Patients



2,625
Claim
Denials

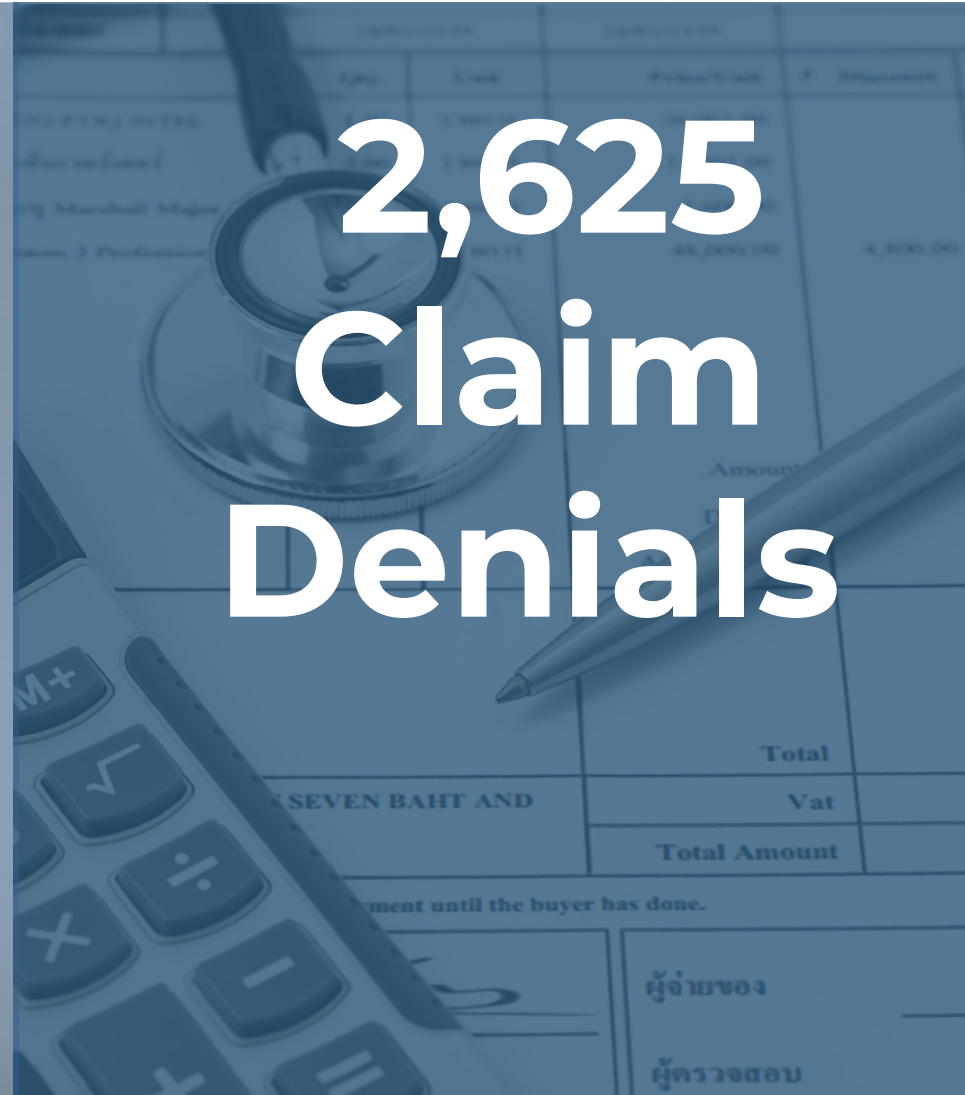


Denied Claims = Lost Revenue

17,500
Patients



2,625
Claim
Denials



\$10.5M
Lost
Revenue

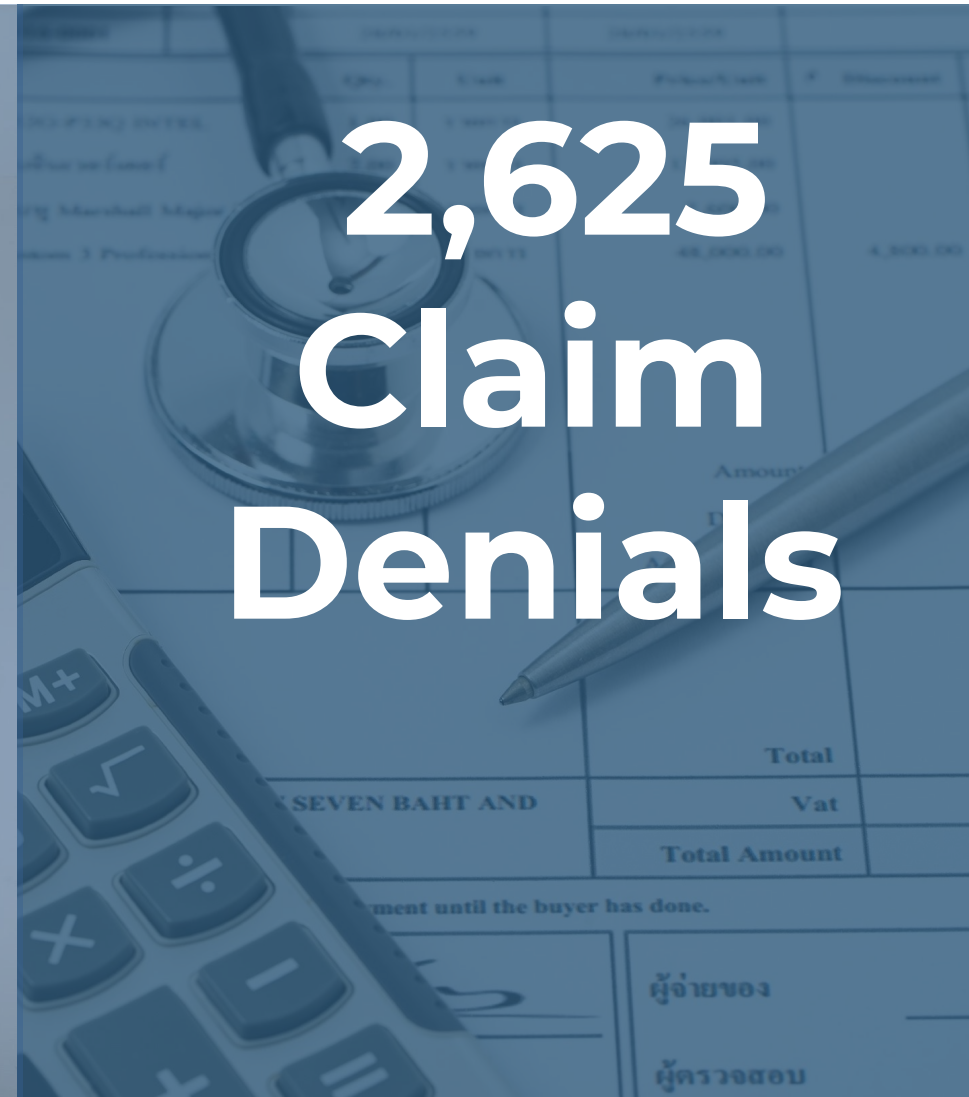


Denied Claims = Lost Revenue

17,500
Patients



2,625
Claim
Denials



\$10.5M
Lost
Revenue



Authsnap
Recovers
\$7M

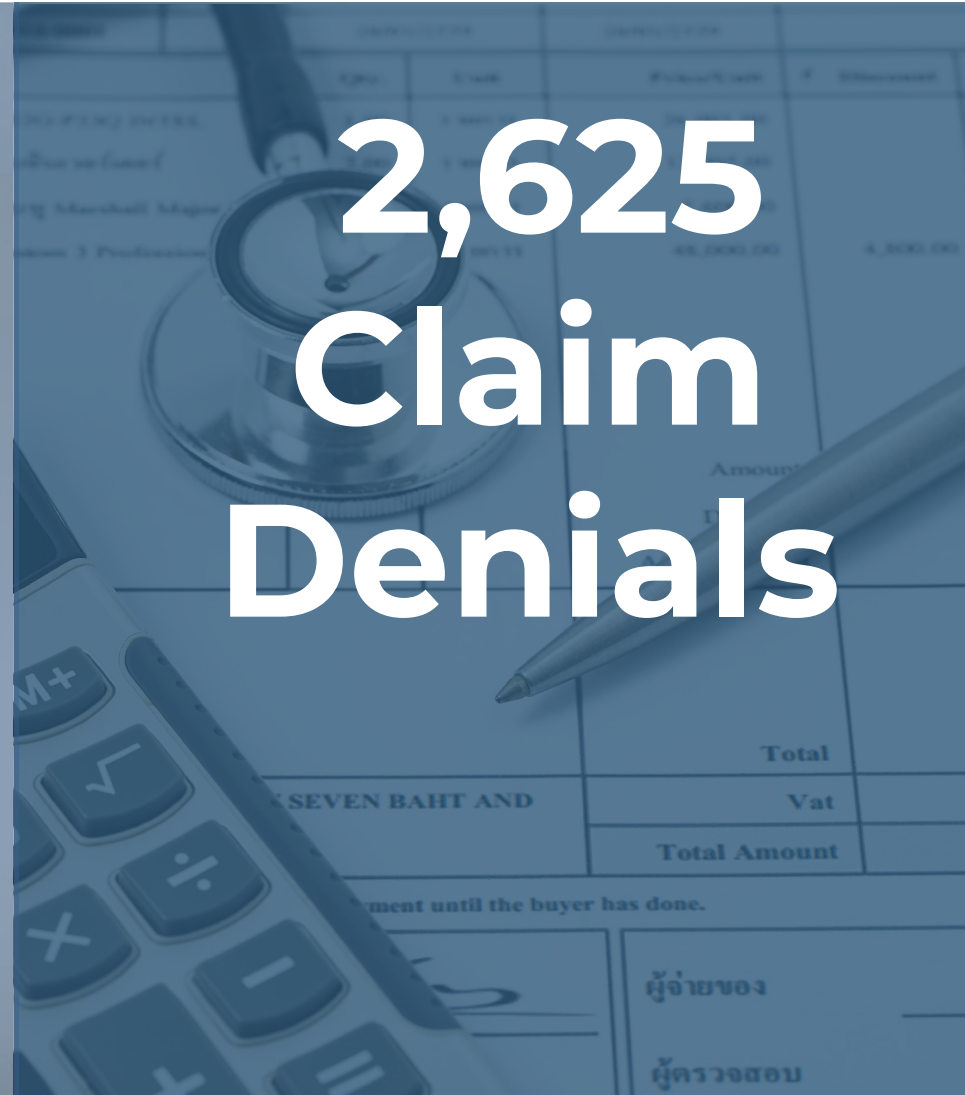


Denied Claims = Lost Revenue

17,500
Patients



2,625
Claim
Denials



\$10.5M
Lost
Revenue



Authsnap
Recovers
\$7M



Total Market

\$262B

Claims not paid

\$19B

Cost to Fight

Current Solution



Claim Denied



Admin staff tries to figure out why



Clinician spends 1-2 hours building a case and writing appeal letter



Appeal is submitted



Appeals are won or lost on the expertise of those who fight them

Our Solution



Claim Denied



Reads clinical
Analyzes payor criteria
Creates argument for appeal
Writes appeal letter




70% of appeals approved with clinical accuracy and proven data science



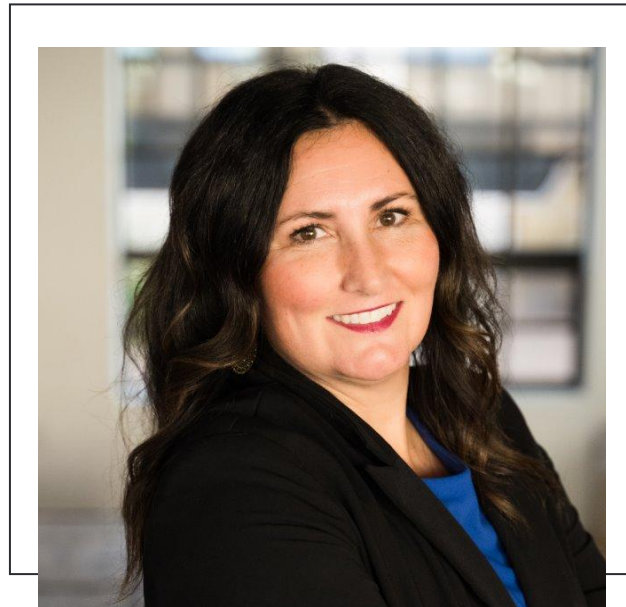
Clinicians freed up for meaningful work at the top of their license



95% Saved Time + 70% Recovery = \$43B Opportunity

| | AUTHSNAP | MANUAL | LLM Wrapper |
|--|---|--|---|
| Automated reading of clinical | ✓ | ✗ | ✓ |
| Automated appeal letter writing | ✓ | ✗ | ✓ |
| Appeal letter contains human clinician expertise | ✓ | ✓ | ✗ |
| Follows clinical guidelines | ✓ | ✓ | ✗ |
| Likelihood of appeal overturned | ✓ | ✓ | ✗ |
| Follows payor specific requirements | ✓ | ✗ | ✗ |
| Affordable for small claims | ✓ | ✗ | ✓ |
| Scalable for Large Systems | ✓ | ✗ | ✗ |
| Examples |  | McBee Associates, R1, Aspirion, Hospitals, Savista, Apricity | Rapid Claims, Ailevate, Aiclaim, Ember coPilot |

Leadership



Gretchen Heinen, RN

CEO, Founder

SME on Denials and Prior Authorization



Dr. Wael Khouli, MD, MBA

CMO, Co-founder

Physician Executive



Scott Senden

COO Consultant

SaaS Development Expert



Express Scripts
6 yrs 5 mos



Vice President
UnitedHealth Group



Chief Medical Officer of UPHS-
LifePoint Health · Full-time



Yale SCHOOL OF MANAGEMENT



Senior Vice President
Allianz Life Insurance Company
2003 - 2009 · 6 yrs

Advisors who bring *actual* value



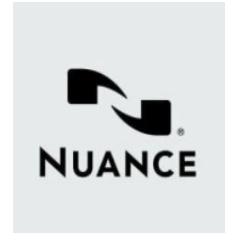
Matthew Versaggi
AI SME, Sr Leader in
healthcare space,
Presidential Innovation
Fellow - Office of the White
House



Alex Cole
Founder, CEO
Cole Technologies



Carmen Wolf
Practice Partner
Thebreakthrough.co



Hewlett Packard Enterprise



Alisha Hanson
Co-Founder, CEO
Althea Medical Group



Stacy Bengtson
US Market Development
Manager
Medtronic



Go To Market Traction

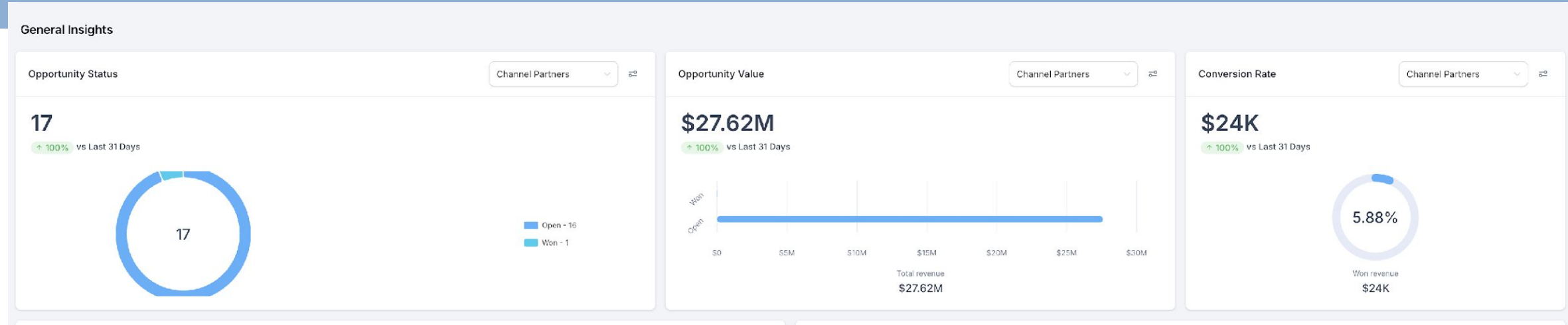
1 Channel Partners



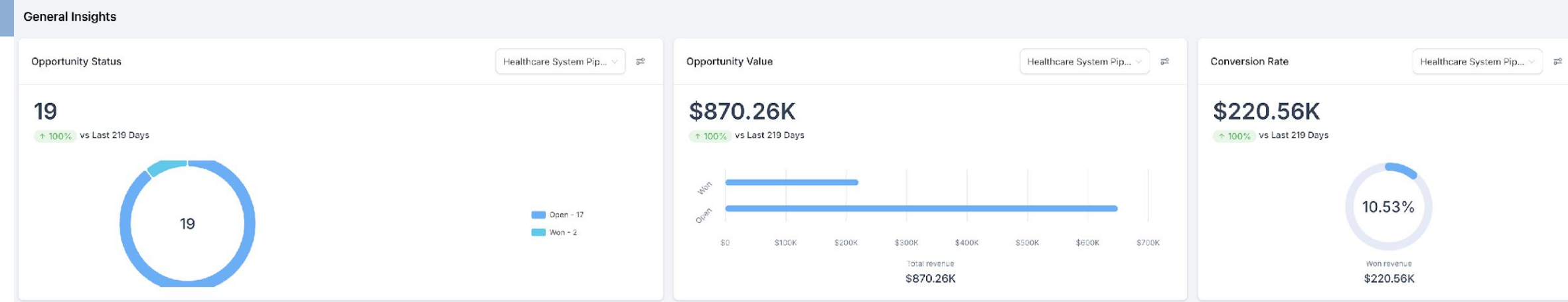
LEADS

IN PIPELINE

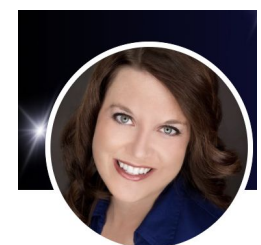
CONTRACTED



2 Current Customers



3 Referral Partners



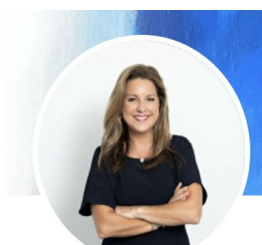
Becky Pauly, DVM
VP-DIRECTOR Strategic Healthcare | Employee Launcher | Innovator



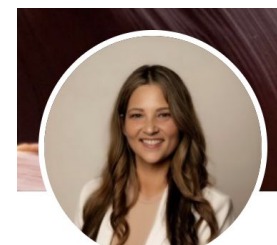
Liz (Simmons) E
Retired District Sales Manager | Traverse City, Michigan, United States



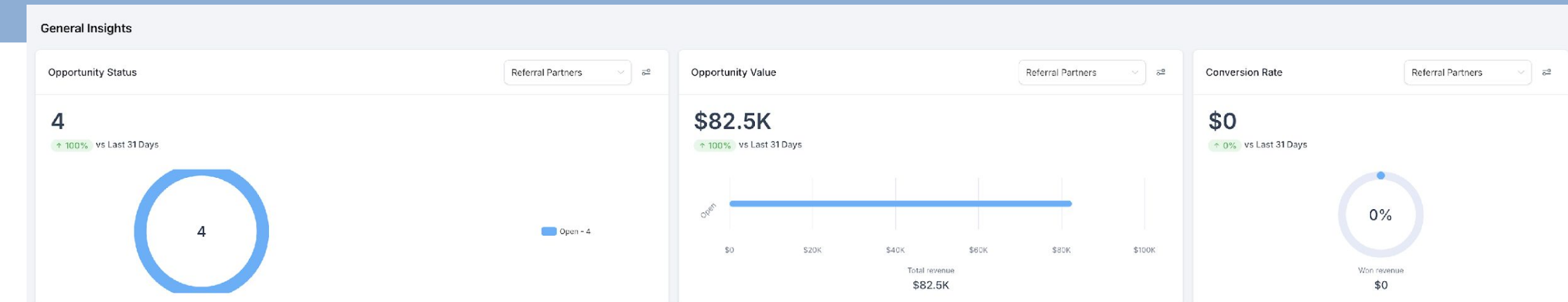
Stacy (Senden) E
Sales Leadership Medtro Performing Teams | Oper Greater Minneapolis-St. Paul



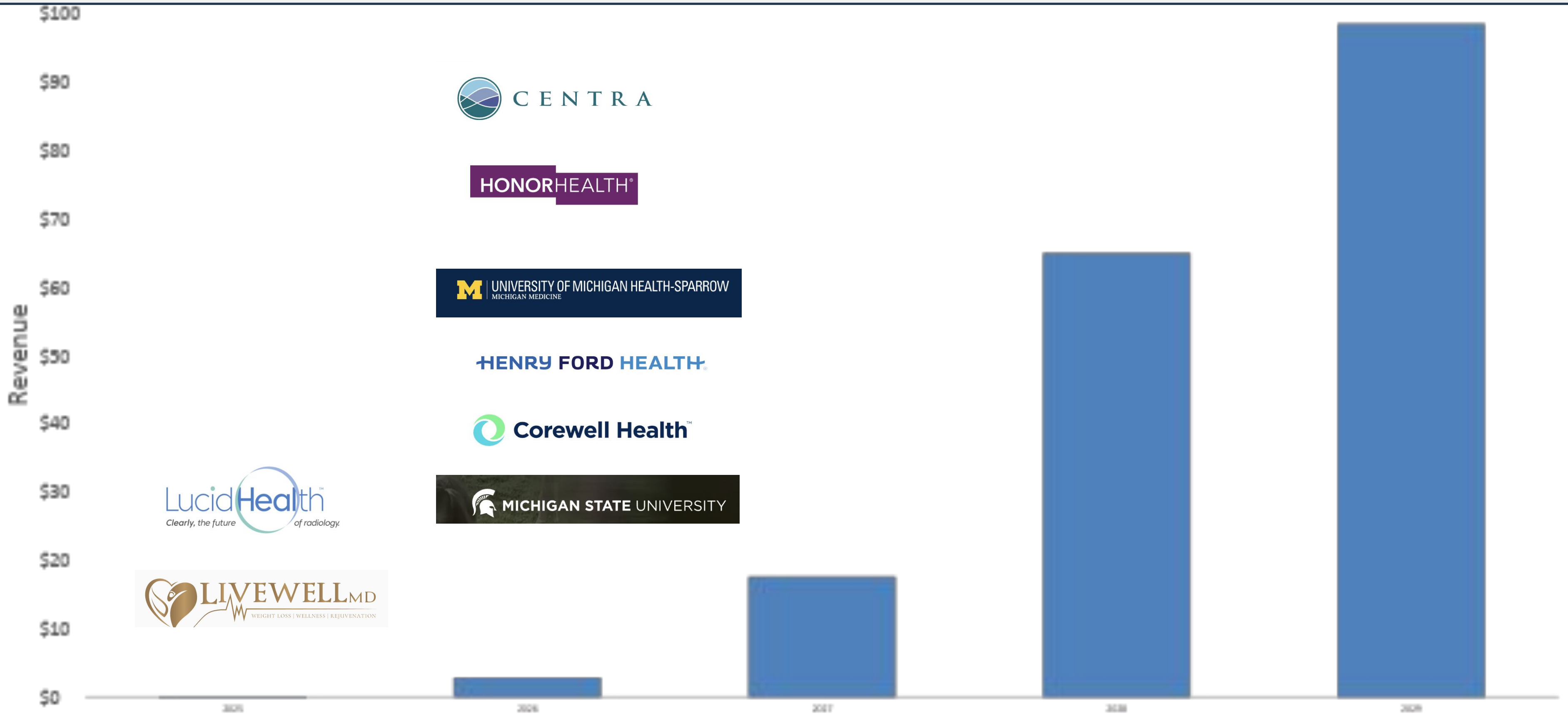
Katie Wendorff



Katherine M.



Revenue + Early Clients



Economic Growth for Michigan

+

Bioscience Impact with AI

The image features a black outline map of Michigan. Three portraits are placed on the map: Nicole Osmolski in the northwest, Dr. Wael Khouli in the north-central region, and Liz Ezzo in the central region. Below the map, a collection of logos is displayed, including Michigan Rise, BRCC, hfma, Michigan SBDC, Spartan Innovations, Ward Law Office, EDGE, and Henry Ford Health System. The INNOVATE MARQUETTE logo is also present near the top left.

Nicole Osmolski
Director of Clinical Appeals

Dr. Wael Khouli MD, MBA
Chief Medical Officer

Liz Ezzo
Business Development

MICHIGAN RISE

BRCC
BIOSCIENCES
RESEARCH AND
COMMERCIALIZATION
CENTER OF
WESTERN MICHIGAN UNIVERSITY

hfma
healthcare financial
management association

Michigan
SBDC
Business Accelerator Fund

SPARTAN
INNOVATIONS

WARD LAW OFFICE

EDGE

Henry Ford
HEALTH SYSTEM

- **95% of healthcare is investing** in AI Denials RCM solutions
- **Focused effort in MI** have helped gain traction and footing to help scale nationwide.
- **Large ROI for systems and investors** due to scalable and IP protected technology

Current raise: \$200K left of \$600K convertible note
20% discount, \$6M Cap, 8% interest, 24 mo
Next round: Priced round for \$5M

Product Development

Funding Use:

HITRUST / SOC 2 Certifications
LLM Training
EMR Integration
Security
UI/UX

Customer Acquisition

Funding use:

PR/Marketing
Sales Team
Conferences
SME speaking events
Podcasts
News
Online Media
Pilots

Current Investors

Dilutive:

\$200K Bioscience Research and Commercialization Center
\$150K Michigan Rise
\$50K Red Cedar Ventures
\$25K Private Angel

Non-Dilutive:

\$150K Microsoft Azure Credits
~\$15K Innovate Marquette SmartZone
\$47K Michigan Business Accelerator Fund

Thank You!



Gretchen Heinen, RN CEO
Cell: 651-895-4876
gretchen.heinen@authsnap.ai



**Dr. Wael Khouli, MD,
MBA** Cell: 651-245-0174
wael.khouli@authsnap.ai

Business Timeline

STRONG LEADERSHIP + COMMITTED TEAM + ACCOUNTABILITY

2028

2029

2025

2026

2027

EARLY OPS + COMMERCIALIZATION

- CEO FT (Unpaid)
- CMO PT (unpaid)
- COO PT (unpaid)
- Sales Leaders (unpaid)

Contractors: Sales Referral Partner x1, Product Manager, Operations Specialist, Front End Dev x2, Back End Dev, Data Scientist, LLM Engineer, Appeals RN x 2, bookkeeper, CPA, Legal, marketing

Advisors: CIO, HR Generalist, AI advisor, Staff Development

\$367K ARR

1,320 Cases

Hospitals/Clinics: 5

*2 started, 3 pilots in pipeline

PRODUCT EXPANSION

As commercialization continues, full-time staff will be pulled from our talent pool, reserving runway capital for growth.

\$3M ARR

16K Cases

Hospitals/Clinics: 13

SCALING AND DATA DEEPENING

Dedication to scaling sales and normalizing data sets and deepening road map per industry demand.

\$17.8M ARR

85K Cases

Hospitals/Clinics: 77

GROWTH & CONTINUED INTEGRATION

Allocate resources to research and development, encouraging the generation of new ideas, and the improvement of existing products or services.

\$65M ARR

286K Cases

Hospitals/Clinics: 205

DATA DOMINANCE & UNIT ECONOMICS

Category-defining company with proven demand, efficient customer acquisition, and a revenue model that compounds growth without burning capital.

\$98.5M ARR

556K Cases

Hospitals/Clinics: 397