

HERAE, LLC. Fact Sheet - 2009

Overview:

HERAE LLC, is a privately held company based in San Diego, California. HERAE provides electronic remittance and payment processing for the healthcare industry. HERAE's patent-pending, web-based, paperless payment and direct deposit software enables electronic payment processing that is bank and billing system neutral, as well as an exclusive method to re-associate (electronic remittance advice) ERAs and (electronic funds transfers) EFTs. HERAE serves hospitals, large medical groups and dental groups, pharmacies, private medical practices and labs, and partners with banks to provide HIPAA-compliant EFT and electronic lockbox services to the medical industry.

HERAE Mission:

To be part of the healthcare solution sought by the industry, banks and government by developing technologies that reduce the high costs associated with medical billing, claims processing and electronic payments – areas that can save billions without impacting the quality of healthcare.

Philosophy:

HERAE sees the financial healthcare frontier evolving at an incredible rate of speed over the next few years. The intersection of new technologies with the demands for online platforms that will create access to resources as well as efficient and cost-effective billing systems will revolutionize the industry for billing, re-association, payment processing and deposits – and HERAE will lead the charge.

Products and Services:

HEALTHCARE PROVIDERS: HERAE provides automated, web-based solutions to handle medical payment processing and electronic remittances on a pay-per-transaction basis – saving providers time and money. The process is bank and billing system neutral, and the HERAE “Direct Connect” with payers is bundled into the solution.

Solutions include:

- claims submissions
- electronic remittance
- contract management

BANKING PARTNERS: HERAE enables bank infrastructures to work with healthcare and medical corporations to provide HIPAA-compliant ERA (electronic remittance advice) transactions.

Solutions include:

- HIPAA-compliant electronic funds transfers
- privately labeled “electronic lockbox” services

Target Markets:

HOSPITALS, LABS AND LARGE GROUP PROVIDERS: HERAE markets directly to hospitals, labs, and physician provider groups with 25 or more full- or part-time clinicians. HERAE’s offerings are ASP-based and geared to the workflow environment that your staff members are already accustomed to, making it easy to adapt HERAE’s products and services quickly.

BILLING SERVICES: HERAE’s payment processing tools have been adapted to the unique area of healthcare billing services, allowing organizations to manage the receipt of payments and payment advice for more than one provider practice, to jump from practice to practice without the need to login again, and to create reports across multiple practices.

VALUE-ADDED RESELLERS (VARs): HERAE markets directly to VARs (value added resellers) to provide its services to smaller provider groups with less than 25 practitioners. VARs may offer services under the HERAE name or as a private label reseller, selling under the VAR’s own brand.

Technologies:

With HERAE’s SaaS (Software as a Service) application, there is no need for software to be installed on the end user’s desktop. Users use a browser to gain access to health care payment information from anywhere. The application is certified as secure with the most current EHNAC and SAS-70 certifications.

HERAE provides unlimited processing capability due to its proprietary n-tier architecture and high performance middleware and database tools. HERAE systems use state-of-the-art technologies:

Oracle 11g - for data management and security

JBoss Application Servers - for clustered failover protection/reliability

Gentran Integration Suite - for data exchange services

XML - for data exchange and remote programming interfaces

Java Server Pages (JSP) - for client branded user interfaces

Red Hat Linux - for high performance and high availability web servers

Enterprise Java Beans (EJB) - for reusable business logic and data access

Java - for cross platform compatibility and object oriented design

Bridgeway – Enterprise integration platform for health care information

VMware – for high availability, scalable application hosting and seamless design, development and testing

VeriSign – for secure e-commerce, communications, and interactions on our application servers

Special Qualifications:

- H NAP-accreditation through Electronic Healthcare Network Accreditation Commission
- Maryland Health Care Commission EHN Certified
- SAS 70 Certified (Type II)

Key Management:

- Jim Ribelin, Chief Executive Officer

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