

# Vericred Closes Second Seed Round of \$3.1 Million

NEW YORK, Jan. 11, 2016 /PRNewswire/ -- Vericred, Inc. ([www.vericred.com](http://www.vericred.com)), a healthcare technology startup delivering transparency solutions to the health insurance industry, has closed a second seed round raising \$3.1 million through the sale of Series SEED II Convertible Preferred Stock to accredited investors.

Proceeds will be used to expand the company's data services and offerings while scaling its sales efforts. The new round follows a Series SEED round of \$1.125 million, which closed in November 2014. Seventy-two percent of the first seed round investors participated in the second round.

"We are seeing significant traction for our provider-network data," said Michael W. Levin, co-founder and CEO.

"The health insurance market is going through significant disruption driven by the Affordable Care Act, consumerism and technology. Health insurance shopping experiences are being fundamentally transformed by eBrokers, consumer facing broker sales and quoting platforms, private and public health insurance marketplaces, and integrated payroll and benefit service providers."

"Vericred is enabling this transformation through its provider-network data empowering individuals and employers to make informed health insurance purchase decisions including whether or not their doctors participate in plans," said Mr. Levin.

Vericred's provider-network data footprint includes networks for all under 65 individual, on and off marketplace health insurance plans, as well as about 80 percent of small group networks. Vericred plans to complete the small group dataset, along with Medicare Advantage networks, in early 2016. Provider-network data is mapped at the plan level, allowing for easy integration into health insurance exchanges and platforms.

Those interested in reviewing API documentation can visit [www.docs.vericred.apiary.io](http://www.docs.vericred.apiary.io). For pricing and terms of use, interested parties should contact Michael W. Levin, CEO, at [mlevin@vericred.com](mailto:mlevin@vericred.com).

## About Vericred

[Vericred, Inc.](#) is a healthcare technology company enabling the transformation of the health insurance shopping experience. Vericred's provider-network and health insurance plan data for the individual, small group and Medicare Advantage markets form the basis of decision support functionality bringing transparency to the health plan search and selection process. Vericred's data is available through a REST API in formats easily ingestible into health insurance search, quoting and sales technology platforms including private exchanges and marketplaces. Follow Vericred on [Twitter](#), [Facebook](#) and [LinkedIn](#).

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