

Curacel is tackling fraud in healthcare insurance

By  Evan-Lee Courie

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Curacel is a Nigerian startup that aims to fast track claims processing and detects fraudulent claims for health insurance companies in Africa.



Henry Ifeanyi Mascot, CEO, and Dr John Flash Dada, CTO of Curacel

We chat to Henry Ifeanyi Mascot, CEO of Curacel to find out more about the intelligent platform...

■ ***Can you tell us a bit about Curacel?***

Curacel provides a claims automation engine for health insurers to streamline and automate claims processes. The solution reduces claims' cycle time from months to days, reduces claims' processing cost up to 75%, and improves the provider's claims experience with artificial intelligence (AI assisted clinical vetting), which can integrate with legacy systems.

■ ***When, how and why did you get started?***

We launched our first product for hospitals two years ago in 2017. We started because we wanted to use the technology that was available to help health insurers.

■ ***What are some of the services you provide?***

We provide claims automation and fraud detection for health insurance companies or medical schemes.



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■ ***What are some of the obstacles you've had to overcome since starting out?***

The healthcare industry is very conservative when it comes to the adoption of technology.

We wanted things to move fast, but we had to learn that technology diffusion takes time in this industry and we had to be patient.

▣ ***What advice would you give to other aspiring entrepreneurs?***

Find mentors, and find other entrepreneurs who have succeeded and/or are succeeding.

▣ ***What has been your proudest achievements thus far?***

Building a product that has become the operating system when it comes to claims processing for our clients.

▣ ***What does the future of entrepreneurship look like to you?***

It's going to become easier to start a successful business on this continent. The capital required to launch businesses will keep getting lower.



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▣ ***What is the importance of startup accelerator/incubator programmes?***

For most startups founders, they started their business without carefully running experiments using proven frameworks. Therefore, accelerator and incubator programmes force you to pass your business through these tools, to make sure that it is viable.

▣ ***What would you like to see changed in the South African/Africa startup landscape?***

Have more patience for long-term access to capital for technology founders on the continent.

▣ ***What do you believe are the traits an entrepreneur needs in order to succeed?***

Grit and staying power.

▣ ***Tell us about your biggest struggle as an entrepreneur, as well as some major highlights.***

The biggest struggle was getting to the first revenue. It took such a long time.

I wanted to have reasonable traction before I went to raise funds. During that period of bootstrapping, it was really tough to get collaborators who were going to create massive value without pay.

▣ ***Why would you encourage someone to become an entrepreneur?***

Entrepreneurship is hard. I would only encourage someone to take this route only if they know they are equipped for it in some way, either by personality, or experience or some resource of some kind.

▣ ***Where would you like to see Curacel in the next five years?***

To be the operating system for insurance claims processing and fraud detection across Africa and having a presence in at least 10 African countries.

ABOUT EVAN-LEE COURIE

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