



## **ANNOUNCEMENT**

**Date: October 23, 2013**

**Re: Aquarius Capital Announces the LICAS Project at Columbia University to Study Effectiveness of Wellness & Technology**

New York, NY - Actuarial students at Columbia University's Masters of Actuarial Science program course "A Global Perspective on the Health Insurance Market" are participating in a variety of research projects around healthcare including research on health insurance exchanges, international healthcare systems and publicly traded HMOs.

### **LICAS Project**

With the federal government providing special grants to organizations that can demonstrate wellness initiatives and technology to reduce overall medical costs, the Columbia Health Actuarial team has partnered with LICAS to develop a research project around medical technology to understand its value to the healthcare delivery system as well as the healthcare payers (e.g., insurance companies, fully insured and self-funded employers). Students will research and learn about various medical technology including telemedicine, electronic medical records, accountable care organization delivery systems, medical tourism, and other technology applications that will involve a patient being more proactive in managing healthcare. This research will be made public with the hope that it will benefit all parties in the health insurance "food chain" from the provider, covered member, health plan sponsor (including self-insured companies) and the health insurance plans.

Jose Flores, LICAS Senior Partner stated "We are proud to lead this very important research. Technology is changing the face of healthcare in the United States. We have a new healthcare law while a technological revolution is entering the healthcare industry. Our culture has changed to a do-it-yourself mentality that has led us to seek health information online and now our smartphones are tracking diet or exercise as preventive care. Additionally, the government is providing incentives for those companies that spend money on preventive care. This research will allow us to explore the changing facets of healthcare through the leveraging of technology and government incentives."

"We are exciting to have LICAS as a partner in this research since they bring significant expertise and insight in healthcare technology, education research and healthcare. Their senior team has served as executives of education and technology companies as well as board of directors of health insurance plans and higher education in the US and internationally. The students at Columbia University as well as participating organizations in the research will obtain significant value with their interactions with LICAS" states Michael Frank, professor at Columbia University and President of Aquarius Capital. "The research will provide significant value to actuaries, healthcare providers and finance professionals to help assess and measure the ROI on healthcare technology, including its applications of telemedicine, electronic medical records, medical homes, and other technology on the impact of the healthcare delivery systems in the US and internationally, and how insurance products will adapt to these changes" states Michael Frank.



**October 23, 2013**

**Page 2**

### **Request for Volunteers**

If your organization is an organization that had previously applied for a state or federal grant to reduce the cost of healthcare or alternatively any medical technology or wellness organization that has developed solutions to reduce the cost of healthcare and improve the delivery of patient care (regardless of whether you applied for a grant or not), then we would be interested in your participation in the research.

If an interest in participating in research or alternatively access to graduate student for possible internships, then contact Michael Frank at (914) 933-0063 or [michael.frank@aquariuscapital.com](mailto:michael.frank@aquariuscapital.com) or [mlf2165@columbia.edu](mailto:mlf2165@columbia.edu). Details on the research project will be provided to participating organizations within the next two weeks. To learn more about the Columbia University, Masters in Actuarial Science, visit <http://ce.columbia.edu/actuarial-Science>.

### **About LICAS**

LICAS.net corporation is registered in the state of New York and is a company with investments in technology solutions for education and the healthcare space. LICAS consultants have helped health insurance companies, medical facilities and educational institution manage the ROI and the changing dynamics of both the industries. For information about LICAS, visit [www.licas.net](http://www.licas.net).

### **About Aquarius Capital**

Aquarius Capital is an independently owned company with offices in New York and Connecticut. Formed in 2002, Aquarius Capital provides an array of services to its clients in the life, accident & health insurance industry including actuarial, advisory, underwriting, insurance/employee benefits brokering, product development, managed care analysis, and reinsurance risk management services. Actuarial services include managed care pricing, rate filings, reserve valuations/opinions, new product development, capitation reviews, financial forecasts, reinsurance pricing/underwriting, other post employment benefit valuations (e.g., GASB 45, FAS 106), healthcare reform consulting, CMS grant applications, managed care ROI analysis, medical tourism/travel products, specialty healthcare programs, and life insurance valuations. Aquarius is also active in the capital markets having consulted more than eighty (80) financial institutions including investment bankers, private equity firms, hedge funds, asset managers and research organizations in US and international business ventures.

Contact Michael Frank at 914-933-0063, [michael.frank@aquariuscapital.com](mailto:michael.frank@aquariuscapital.com) or visit [www.AquariusCapital.com](http://www.AquariusCapital.com) for additional information.