

Firm creates online health-accounts platform



MARIO TONEGUZZI
CALGARY HERALD

After three years in development, Calgary-based **PreAxia Health Care Payment Systems Inc.** has launched an automated platform for managing health spending accounts (HSAs) in Canada.

Tom Zapatinas, the company's president and chief executive, says that through the use of Internet technology, PreAxia allows HSA brokers to more easily offer and manage the accounts.

"PreAxia technology simplifies fund management, claims adjudication, transaction processing and online health benefit administration through

a broker's own website. This automation results in cost savings for both HSA brokers and the companies that purchase these services," he says.

Zapatinas says an HSA is a special bank account used to set aside funds for personal health care. It's similar to an RRSP, offering tax advantages to both employers and employees, he says.

"Unlike the more traditional insurance plans, HSAs provide employers and employees with greater control in both the amount of funds invested and how the funds are used. These accounts are available through health-insurance brokers and financial advisers," Zapatinas adds.

The company, which began in 2008, has eight employees. And Zapatinas says he is planning to hire more people to market the product.

"Health-care spending accounts have been available to Canadian businesses and individuals for over 25 years. Surprisingly, most people have not heard of them," he says.

"We have found a way to simplify the system, making it easier to understand and manage. We make it easier for the business to set up the account for their employees and the employees to manage their own personal accounts through the Internet. Anyone that has ever accessed their bank account on the Internet

PreAxia Health Care Payment Systems Inc.

■ **Description:** Provides software applications for Health Spending Accounts

■ **President and CEO:** Tom Zapatinas

■ **Established:** 2008

■ **Employees:** 8

■ **Location:** Suite 207, 1410 11th Ave. S.W.

■ **Phone:** 1-888-773-2942

■ **Web:** www.preaxia.com

should find this very comparable."

He says brokerage firms and brokers can create their

own health spending account programs.

The system provides the tools to establish a privately-branded health-spending account product as well as design a website and marketing materials to complement the brand.

Zapatinas says the health-spending accounts are a growing area of interest.

PreAxia announced this month that it has agreements to expand access to its automated and paperless health spending account program through more than 500 brokers throughout Canada.

Colleen De Neve, Calgary Herald
PreAxia's Tom Zapatinas says his company can make it simpler to manage Health Spending Accounts.