

A close-up photograph of a person's hands writing on a document with a black pen. The person is wearing a light blue sweater and a watch on their left wrist. The document has some text and a grid-like structure. The background is blurred, showing another person in a white sweater.

EnvoyX Innovation Memo

The FutureList

March
2025

MEET THE INNOVATORS



ENVOYX

“EnvoyX's solutions stand out in the market due to our quick and efficient due diligence, KYB, KYC, and claims verifications, as well as our 24/48-hour payments.

I see EnvoyX as Africa's leading B2B healthcare invoice financing platform, revolutionizing the way healthcare providers manage their cash flow and streamline their operations.”

A note from the Founder and CEO of EnvoyX, Loubao Kraka.

Team



Loubao Kraka
Founder & CEO



Ifunanya Onwughalu
Co-founder & CPO

EXECUTIVE SUMMARY



Sector:
Fintech



Sub-sector:
Payment Processing / Insurance



Website:
tryenvoyx.com



Funding Stage:
Pre-seed



Founded:
2023



Location:
Abidjan, Côte d'Ivoire (HQ)



Business Model:
B2B

EnvoyX is revolutionizing healthcare finance by offering instant claims settlement and advance capital, ensuring that hospitals and providers get paid faster.

EnvoyX leverages Optical Character Recognition (OCR) and Generative AI to extract and verify unstructured health claims data efficiently. With a streamlined process for due diligence and claims verification, the platform ensures healthcare providers focus on delivering quality care rather than chasing payments. By automating claims verification and settlement, the platform also reduces administrative burdens and enhances trust between insurers and healthcare providers.

EnvoyX aims to become Africa's leading B2B healthcare invoice financing platform in the next five years.



INNOVATION SPOTLIGHT

EnvoyX streamlines healthcare finance by automating claims processing and settlement and eliminating long payment delays. Using AI and OCR, EnvoyX extracts and verifies health claims efficiently, ensuring faster approvals. Its instant claims settlement and fraud detection enhance financial stability and trust between insurers and providers. By bridging this gap, EnvoyX creates a more transparent and sustainable healthcare payment system.

Key Features:



Automated Claims Verification:

EnvoyX uses Optical Character Recognition (OCR) and Gen. AI to extract and verify unstructured health claims data efficiently. This automation reduces manual errors and speeds up approvals.



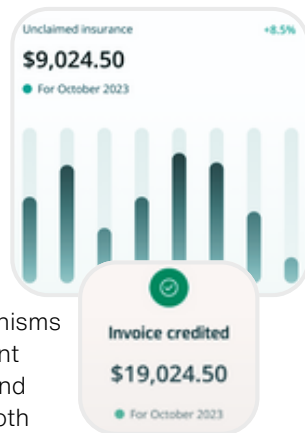
Instant Claims Settlement:

EnvoyX provides healthcare providers with instant access to their locked-up revenue. By expediting reimbursements, the platform improves cash flow, enabling providers to maintain quality patient care without financial strain.



AI-Powered Fraud Detection

EnvoyX integrates AI-driven fraud detection mechanisms to ensure that claims processing remains transparent and secure. The system identifies inconsistencies and potential fraud risks, reducing financial losses for both insurers and healthcare providers.



INNOVATION SPOTLIGHT



Market and Social Impact

By automating claims processing, EnvoyX lowers administrative burdens, allowing healthcare providers to focus on treatment rather than financial constraints. As adoption grows, EnvoyX has the potential to enhance financial stability across the healthcare sector, ensuring accessible and sustainable healthcare services.



Scalability of Innovation

EnvoyX's technology is designed to scale with increasing demand, adapting to higher transaction volumes and expanding across multiple healthcare systems. Its AI-driven verification and automated claims settlement can be integrated into various markets, making it a flexible solution for both emerging and established healthcare ecosystems.



Partnerships

EnvoyX has already partnered with over 10 insurers, associations and healthcare providers, demonstrating strong market traction. Future partnerships with microfinance institutions, pharmacies, and additional insurers will enhance its reach and financial impact. By collaborating with more industry stakeholders, EnvoyX can refine its solutions and expand into new markets efficiently.

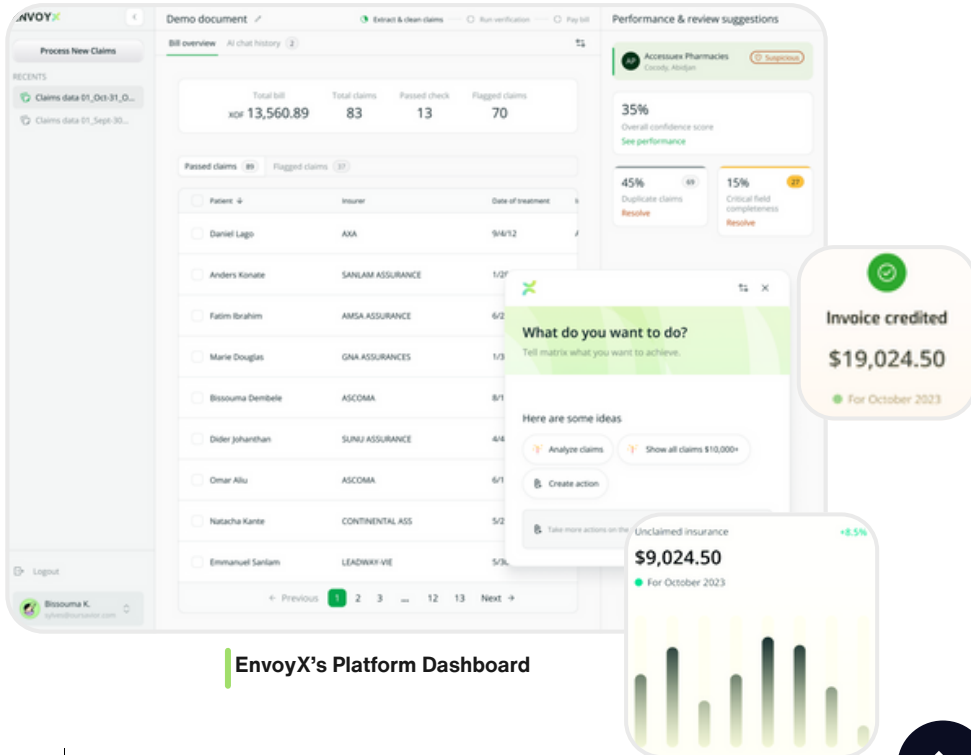


Future Outlook

As the demand for faster and more transparent financial processes increases, EnvoyX aims to expand across West Africa, tapping into the region's \$40 billion insurance market while continuously improving its AI-driven claims processing solutions.

INNOVATION IN VIEW

EnvoyX's platform and technology feature a user-friendly interface that allows healthcare providers and insurers to manage claims effortlessly. Its real-time processing capabilities enable instant claims settlement and financing, reducing payment delays by 90%.



EnvoyX's Platform Dashboard



CONTRIBUTORS

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ABOUT THE FUTURELIST

The FutureList, powered by Sand Technologies, spotlights and connects innovators with investors and strategic growth partners to help scale innovation globally.

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The FutureList



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