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â??India needs to connect OPD with the cashless insurance network to bring them into the digital economyâ?•

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Although Outpatient Department (OPD) services account for nearly 70 per cent of Indiaâ??s $370 billion healthcare spend, the sector has historically been fragmented and siloed, with dismal adoption of technology. The immense value of the OPD segment can be unlocked for all stakeholders by leveraging technology-based solutions. Traditionally, patients have been unable to get insurance coverage on OPD services because there is no organised, dedicated network of outpatient centres. Similarly, healthcare providers have been struggling to provide online services to customers, even those in the neighbourhood. Hence, MedPay Connected Care Network (CCN) came into existence in April 2020 to structure the unorganised OPD sector and connect outpatient centres with healthcare platforms, which offer services like medicine delivery, lab tests, and doctor appointments. In an interaction with BioSpectrum India, Ravi Chandra, Co-Founder and CEO, MedPay Connected Care Network shares his views about the opportunities and challenges before the company. Edited excerpts;



After having raised $1.2 million from Entrepreneur First and GrowX Ventures in 2021, how do you see the performance of the company in less than 30 months?

The Outpatient Department (OPD) in India has traditionally been unorganised. With MedPay, we are working towards building India's largest connected care network – basically a network of care providers, such as doctors, pharmacies and diagnostics, connected to one single platform using technology.

MedPay is digitising and onboarding these centres, while integrating them with a common platform using APIs. That way, healthcare platforms and insurers can access this organised network of care providers.

Considering the ever-increasing mobile internet penetration, the number of online users have surged in small towns and villages. They can now discover these care providers online for hyperlocal services.

MedPay is leveraging technology to build India's largest connected care network comprising doctors' clinics, diagnostic centres, pharmacies, insurers, and digital health service platforms. Technology is at the heart of all our operations - starting from onboarding partners to identifying the right care provider at the right time.

We are building Amazon Web Services (AWS) for healthcare services. We have the API infrastructure for accessing and processing all kinds of OPD services, such as doctor consultations at clinics, medicines from nearby pharmacies as well as diagnostics services at home and at labs.

As of now, MedPay has more than 65,000+ outpatient centres spread across 500+ cities, and 20+ healthcare platforms on our Connected Care Network.

How did MedPay set out to organise OPD for insurance claimers using technology? What are the gaps that MedPay is striving to address?

At MedPay, we are building India's largest connected care network of outpatient centres (namely, doctors' clinics, diagnostic centres, and pharmacies) that will enable healthcare platforms to offer outpatient services at scale. We strongly believe that the immense value of the OPD segment can be unlocked for all stakeholders by leveraging technology-based solutions.

The pandemic has acted as a powerful catalyst, giving a much-needed push to the entire healthcare ecosystem to go digital.

The need of the hour is to organise the OPD segment and ensure that payers, providers, and patients have easy access to this network. India needs to connect the primary healthcare centres, pharmacies and diagnostic labs with the cashless insurance network in order to bring them into the digital economy.

The MedPay Connected Care Network is designed to do that. Whether it's insurance companies that offer cashless OPD services or online platforms that provide hyperlocal services, MedPay has been able to create a robust fast-growing network that brings together all stakeholders on a common platform.

How are you enabling offline pharmacies to service nearby customers?

As a B2B platform, operating a two-sided marketplace that aggregates supply on one side, and demand on the other, MedPay empowers offline pharmacies to service nearby customers in the most effective manner.

We help digitise the stores by creating a catalogue of medicines available and providing them the tools to maintain the stock availability from time to time. Once digitised, these stores go live with our platform, which is connected with a number of healthcare platforms, including insurers and consultation platforms.

Customers are able to discover these pharmacy stores online and place orders on their respective healthcare apps that are connected to MedPay APIs. That way, offline pharmacies don't lose out to inventory-based e-pharmacy models.

How do you see the opportunity in the OPD space?

Although the insurance companies in India have started realising the importance of covering OPD benefits, the fact remains that they still have to battle many challenges. They lack access to a large OPD network that is digitally connected to process cashless claims in real time.

We help insurance companies to address these challenges by offering an organised OPD network to insurers with the capability to process cashless claims. Insurers can integrate MedPay APIs on their respective user applications, which enables the insured to discover nearby providers and request for appointments/home services. We seamlessly validate the eligibility criteria using the integrated APIs, providing a cashless experience to the insured

What are the main challenges that you will be addressing?

Unlike warehouse-based inventory models, we are operating purely marketplace enabling nearby pharmacies to fulfil the requirements. This is a win-win to both pharmacy and patient. Pharmacy is happy because of additional sales and patients are happy to receive medicines from a trusted nearby pharmacy the same day without waiting for a number of days especially when the customer is in a non-metro location. While operating such models, we cannot offer high discounts as we are not bypassing retail pharmacy, however we believe healthcare is not driven by discounts! What we bring to the table is the convenience of fast delivery from nearby trusted pharmacies.

Is MedPay a competitor for e-pharmacies?

MedPay is not in competition with e-pharmacies. Rather, it strives to be an enabler for outpatient centres and healthcare platforms. Our outpatient network service is facilitating players like MFine, who leverage its CCN for hyperlocal medicine services, as well as Kenko, which uses their service for doctor consultations, diagnostic tests, and fulfilling medicine orders.

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