BioSpectrum
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

QubeHealth raises Pre Series A funding from Unicorn India Ventures and CanBank VC

06 November 2024 | News

Funds deployed will be used for investment in technology and new features



Deep-Tech focused, early-stage venture fund, Unicorn India Ventures and CanBank Venture Capital Fund, from VI Fund “Empower India Fund” led an undisclosed investment into the Mumbai-based healthcare payments company, QubeHealth, as part of its Pre-Series-A round, setting up the company for its upcoming Series-A round at a valuation of Rs 270 crore.

Funds raised will be used for further investment in technology and new feature launches like embedded insurance, gen-AI led recommendation engine and a healthcare marketplace; prior to its Series-A round later this financial year. Qube is looking to raise about $9 Million in its upcoming Series-A.

QubeHealth-Pay’s app helps Indians pay for their family’s healthcare bills, using multiple fund sources, at any hospital, clinic, doctor or pharmacy, offering an instant discount cash-back on every bill paid, and access to instant medical finance, if the bill is not covered through your health insurance.

Qube’s Users are employees and their families, of large Indian corporates like Flipkart, Tata-Teleservices and 300 other employers, who use the QubePay mobile app, to scan and pay at any health or medical merchant in India.

Indians spend over $50 billion every year, paying for healthcare from their pockets. These payments are for expenses that are not covered through any health insurance, leading to a high out-of-pocket expenditure or OoPE on healthcare. As India rapidly moves towards digital payments through technologies like UPI, companies like QubeHealth-Pay are leading the wave of friction-free healthcare payments.