

HEALTH CARE /

By Chris Rauber

SeeChange Health rolls out in CA

SeeChange Health, a San Francisco-based health insurance startup that encourages preventive care, finally has California Department of Insurance approval to market its wares, and is busy launching in parts of the Bay Area and elsewhere in California.

Founder and CEO Martin Watson told the Business Times it won DOI approval in March — an OK it originally had hoped to receive by late 2009 — but he said the frustrating delay may have helped SeeChange “refine our operations and products.”



Watson

The company launched in Fresno in mid March, and plans to start doing business in Santa Clara County, Monterey and Santa Cruz May 1, and to roll out in Los Angeles over the summer, in partnership with the well-known HealthCare Partners IPA.

But progress in San Francisco, Sacramento and much of the Bay Area has been slower than expected, said Watson, previously an executive with Aetna and United Healthcare.

“We’re trying to get something going, but it’s been a challenge,” he said, since many Bay Area hospitals and medical groups haven’t cottoned to SeeChange’s preventive strategy. “We need to find a hospital that will embrace what we’re doing.”

Despite those obstacles, Watson hopes to sign up 15,000 enrollees by year end, and “a couple of hundred thousand” by the end of 2014, when key aspects of national health reform are due to kick in.

“We hope to grasp at least 1 percent of the market within a couple of years,” Watson said. To accomplish that, he’s in the midst of lining up between \$10 million and \$15 million in Series B venture funding. The startup, founded in March 2008, scored \$40 million from Psilos Group in March of last year.

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