



The Future of
**Integrated Healthcare
Finance Ecosystem**



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MESSAGE FROM THE FOUNDERS



Khushboo Jain
Co-Founder & COO

Piyush Jain
Co-Founder & CEO

Vikas Kaul
Co-Founder & CPO

As we stand on the precipice of a new era in healthcare, it is with immense pleasure and gratitude that we present the inaugural annual report of **CarePal Group**. As co-founders, we reflect on the early days when the seeds of CarePal were planted. What began as a spark of an idea has now blossomed into a full-fledged venture. Today marks a significant milestone in our journey - a journey fueled by passion, dedication, and a shared vision for transforming the healthcare landscape.

In a nation grappling with the shadows of healthcare financing challenges, the genesis of CarePal Group was fueled by a profound understanding of the dire need for change. The staggering out-of-pocket expenses, catastrophic health expenditures, and the widespread lack of healthcare insurance painted a stark reality for millions.

Amidst this backdrop, the question that ignited the inception of CarePal Group was clear: *How do we bridge the accessibility gap in the healthcare system?*

Our answer lies in the fusion of innovative healthcare financing models, and today, we proudly present the 'CarePal Group' - India's beacon of hope in the healthcare finance ecosystem. CarePal unites three indispensable pillars - **Crowdfunding with ImpactGuru, Lending with CarePal Money, and Health Assurance with CarePal Secure** - under one umbrella.

In the words of Steve Jobs, "*The only way to do great work is to love what you do.*" We love what we do, and with CarePal Group, we are committed to *helping 1 million patients by 2030.*

In conclusion, we extend our heartfelt gratitude to each member of the CarePal family - our team, partners, and every person who believed in the CarePal vision - for contributing to this remarkable journey. However, the journey has just begun.

Together, let us redefine the landscape of healthcare financing and build a future where care knows no financial barriers.

“
*We are committed
to helping 1 million
patients by 2030.*

*PRESENTING
CAREPAL'S
TRIFECTA OF
IMPACT*



India's leading online medical
fundraising platform.



New age healthcare protection
marketplace.



Affordable healthcare lending
marketplace.

Introduction To CarePal Group

ONE-STOP SOLUTION FOR HEALTHCARE FINANCING

About CarePal

CarePal is India's integrated healthcare finance ecosystem, striving to make quality healthcare a reality for all. Since its inception in 2015, CarePal has set out on a mission to help 1 million patients by 2030. Our approach is holistic, combining the power of Crowdfunding, Lending, and Health Assurance to pave the way for a healthier and a more secure future for all.

Why CarePal?

India faces a daunting healthcare financing challenge with high out-of-pocket expenses pushing millions into poverty. In addition, **65% to 70%** of the middle-class population in India do not have healthcare insurance, while most of the remaining **30-35%** are underinsured. CarePal Group emerges as a response to this crisis, amalgamating **Crowdfunding, Lending, and Health Assurance** to create an integrated healthcare finance ecosystem.

CarePal's Vision

Our vision of providing an *integrated healthcare financing ecosystem that helps patients afford and access quality healthcare services in India* is reflective of the solutions that we aim to provide to bridge the accessibility gap in the healthcare system. Each of our businesses is an extension of our values that focus on making critical and elective treatments accessible and affordable to every patient in India.

MAKING
HEALTHCARE
AFFORDABLE, ONE
FUNDRAISER AT A
TIME.

Pillar 1: ImpactGuru

About ImpactGuru

Incubated at the Harvard Innovation Lab, USA, in 2014, ImpactGuru was born when two changemakers dreamt of making healthcare in India easily accessible and affordable for one and all. It was this vision of Co-founders Piyush Jain and Khushboo Jain, that made the fundraising platform what it is today.

With the vision, passion, and determination of our Co-founders and board members, ImpactGuru began operations in 2015, at a time when crowdfunding was not a term many Indians were acquainted with. ImpactGuru wishes to serve as a platform that ensures accessibility and affordability of the best possible healthcare for every single individual who needs it.

Our Vision

Looking ahead, our vision remains crystal clear: To further **redefine the healthcare financing landscape in India**. We envision a future where access to affordable healthcare isn't just a privilege for a few but a fundamental right for all.

ImpactGuru Completes Nine Years!

In our ninth year journey, ImpactGuru has harnessed the power of imagination, driving us to new heights in our mission *to make healthcare accessible to every Indian*. **With over 69,000 fundraisers created in 2023**, we've become a platform for diverse causes, reflecting the faith our campaigners place in us.

By infusing passion into every endeavor, we navigated these 9 years with initiatives designed to catalyze growth at every turn. Through more changes and innovations in the upcoming years, we strive to make every interaction with ImpactGuru more impactful for donors, campaigners, and visitors alike.

ImpactGuru's 2023 Reflections

In 2023, ImpactGuru stood tall - achieving milestones, supporting impactful campaigns, and advancing in its mission to make healthcare affordable and accessible, setting the stage for yet another year of progress and determination.

A recap of what we achieved:

69,000+

Campaigns Created
in 2023



40,000+

Patients Supported

30,00,000+

Donor Community



40,000+

Donors Joined Our Monthly Giving
Community, GEM

2,200+

Campaigns Created For
Social Causes

Campaigns That Inspired Us All

2023 witnessed some remarkable campaigns that were made possible with the help of crowdfunding on ImpactGuru.



Baby of Marthamma

raised over **INR 56 Lakhs/ USD 67.1k**
with the help of thousands of kind donors
online to treat severe pneumonia.

Twin Babies of Suvarna's Campaign

received unparalleled support from
donors across the nation. Their
fundraiser raised over **INR 55 Lakhs/
USD 65.9k** for NICU treatment.



Baby Moinuddin

raised more than **INR 33 Lakhs/
USD 39.5k** for her Bone Marrow
Transplant.

Success Continues To Shine



Nandini

had to endure a fatal form of Cancer called Ewing Sarcoma. With the support of thousands of donors online, she raised **INR 30 Lakhs/ USD 35.9k** for her treatment.



Baluvuri Hephzibah

raised over **INR 28 Lakhs/ USD 33.5k** for her Liver Transplant.



Feroz Khan

raised over **INR 28 Lakhs/ USD 33.5k** for his Sinonasal Ossifying Fibroma surgery.



ImpactGuru's CBO Speaks

In the dynamic landscape of 2023, ImpactGuru embraced change, adaptation, and innovation. As we evolved, our focus remained on utilizing resources efficiently to transform lives and create a more robust, personalized, and diverse impact on the *accessibility and affordability of quality healthcare in India*.

Amidst our endeavors, inspiration flourished abundantly. At ImpactGuru, inspiration was not an elusive concept but a tangible force present in *every fundraiser, shared story, and acts of kindness. From the courageous mother battling the odds to save her daughter to NGOs amplifying unheard voices and the multitude of donors rallying to aid patients facing critical illnesses*, we drew inspiration from the resilience and compassion displayed by our community.

It was remarkable to see that **40,000+ changemakers have joined our Give Every Month (GEM) community in 2023** and we hope to scale this up even more in the coming year. As we reflect on the accomplishments and milestones of 2023, we stand at the threshold of a future where imagination, growth, inspiration, and innovation converge to propel ImpactGuru to even greater heights.

Shubbam Sharrma

Chief Business Officer (CBO),
ImpactGuru

The nine year journey so far has been an exciting one and now, with CarePal as our parent brand, we look forward to making the upcoming years more impactful for all our users.

***HELPING YOU MAKE
SECURE FINANCIAL
DECISIONS FOR A
HEALTHIER
TOMORROW***

Pillar 2: CarePal Secure

About CarePal Secure

CarePal Secure, our health assurance marketplace, is where protection meets innovation. Focusing on *transparency and customer satisfaction*, we prioritize your health with health protection policies that are just the right fit for you. Our medical protection plans are designed to provide customers with a convenient and hassle-free experience at times of need.

Our Mission

To provide an unparalleled healthcare protection experience as the most reliable health insurance partner.

Features & Benefits

One CarePal Secure Plan Covers up to 4 members of a family for 365 days*



Unlimited Teleconsultations

24x7 Support, 16 languages



Upto 15% Discount

On Pharmacy + Vouchers



Upto 70% Discount

On Diagnostics + Vouchers



24x7

Claims Helpdesk



INR 1,00,000

Personal Accident Insurance



OPD Vouchers

For Network Hospitals

Why Is CarePal Secure A Smart Choice?



No Waiting Period

Your healthcare coverage begins from day 0



Customised Plans

Get affordable and personalised healthcare plans



24x7 Coverage

Avail related healthcare benefits anytime you need

Key Highlights Of CarePal Secure

Since its inception in 2022, CarePal Secure has served over **30,000 customers**, empowering individuals and families with comprehensive healthcare solutions.

Age Distribution

62% of the customers belong to the 18-35 age group, demonstrating a growing awareness of healthcare protection among younger generations.

Premium Preferences

The average annual premium recorded was INR 1815, with a monthly average premium of INR 239. A majority of 89% of customers opted for INR 25,00,000 premium, while 11% chose INR 10,00,000 premium.

Insurance Type

Family insurance emerged as the preferred choice, with 74% of customers opting for it, while 26% chose individual insurance.

Gender Distribution

Male customers accounted for 76% of the total, reflecting a higher awareness of healthcare needs among men.

Regional Footprint

Maharashtra emerged as the leading region with the highest customer concentration, followed by Karnataka, Uttar Pradesh, Telangana, and West Bengal.

CarePal Secure's CEO Speaks

As we reflect on the milestones achieved and set our sights on the future, I am excited to share the remarkable journey we have undertaken in the past year.

Since its inception in 2022, CarePal Secure has not only met but exceeded expectations, serving **over 30,000 customers**.

Our commitment to enhancing our offerings remains steadfast, and we aspire to serve approximately **50,000 customers within the current financial year**. This ambitious goal is a testament to our dedication to becoming the preeminent integrated health protection marketplace, offering customized solutions to mitigate the escalating healthcare expenses faced by individuals and families.

As we celebrate these achievements, I extend my deepest gratitude to our dedicated team, esteemed partners, and, most importantly, our loyal customers. Together, we are shaping the future of healthcare assurance.

Looking ahead, CarePal Secure is poised for even greater milestones, and we remain committed to our vision of redefining healthcare protection.

Pankaj Nawani

CEO, CarePal Secure

MAKING QUALITY
HEALTHCARE
ACCESSIBLE
THROUGH QUICK
AND AFFORDABLE
LOANS, STARTING
AT 0% EMI!

PILLAR 3: CarePal Money

About CarePal Money

CarePal Money is a lending marketplace that aims to bring holistic solutions in healthcare financing through patient-centric lending schemes. At CarePal Money, in partnership with RBI-regulated entities / NBFCs, we provide financial help to cover healthcare needs with flexible payment options.

With easy and pocket-friendly EMIs, CarePal Money aims to make critical and non-critical surgery treatments affordable for one and all.

Our Mission

To provide affordable, accessible and customised healthcare lending solutions for all.

Why Choose CarePal Money?



Higher Approval Rates

CarePal Money operates as a marketplace with multiple lenders. This approach ensures better approval rates.



Zero Pre-Closure Fees

No pre-closure charges for 0% interest schemes.



Critical Illnesses Covered

Loans are granted to immediate family members when patients are diagnosed with a critical illness.



Larger Ticket Sizes

CarePal Money offers loans up to INR 20,00,000 with ease with an average ticket size of INR 3,60,000.



Extended Tenures

CarePal Money provides tenures up to 36 months, enabling larger loans.

Key Highlights Of CarePal Money

CarePal Money has demonstrated noteworthy accomplishments since its establishment in September 2023:



Ticket Size Analysis

- Notably, 14 cases exhibited a ticket size exceeding INR 6 Lakhs.



Tenure Distribution

- All cases were successfully booked on an 18-month tenure, reflecting a commitment to sustainable financial solutions.



Approval Rates

- The approval rates stand at over 40%, contingent upon the patient's submission of all requisite documents.

CarePal Money's CBO Speaks

CarePal Money, since its inception, has been driven by a singular mission: *to provide affordable, accessible, and customized healthcare lending solutions for all*. **77% of working Indians rely on personal loans to make ends meet. Out of which, 28% of loans are taken for medical emergencies. There's a huge financial gap for healthcare expenses with out-of-pocket expenses (OOPE) at ~60% in India. With CarePal Money, we aim to solve the largest OOPE segments in healthcare via Lending.**

In a world where the cost of healthcare often becomes a barrier to well-being, our patient-centric lending schemes have emerged as beacons of hope, ensuring that no one is denied the care they deserve due to financial constraints.

As we reflect on our achievements, we remain steadfast in our commitment to **innovation** and **excellence**. CarePal Money is poised for continued growth, and we are actively exploring avenues to enhance our services and reach more individuals in need.

We envision a future where financial barriers do not hinder individuals from accessing critical healthcare treatments. It is this vision that propels us to innovate, collaborate, and continually refine our offerings. Our journey has just begun, and with your continued support, we aim to reach even greater heights in the years to come.

Sahil Lakshmanan

Chief Business Officer (CBO),
CarePal Money

Impactful Stories Of Transformation

0% Interest Medical Loan of INR 15,00,000 for Cancer Treatment!

On September 8, 2023, we received a medical loan enquiry from Mr. Kartik seeking assistance for his mother, Mrs. Sujata's cancer treatment. This enquiry was routed to our company executive, Atchaya S, by the **Hospital Insurance Team** at our Partner Hospital Unit, **Apollo Hospital, Greams Road, Chennai**. Mr. Kartik sought a medical loan of **INR 15,00,000**.

Swift Compassion in Action

Responding to the urgency of the situation, our team swung into action. The approval process was concluded just within **2 hours and 45 minutes**. The loan, generously offered at 0% interest through our strategic partnership with Apollo Hospital, provided a ray of hope to the distressed family.

Currently, Mrs. Sujata is discharged from the hospital and is living a healthy and cancer-free life.

Medical Loan @ 0% Interest
INR 15,00,000

Approval Process In
2 HRS & 45 MIN

Illness Supported
CANCER

Crowdfunding & Medical Lending Unite To Finance INR 9,00,000 For Brain Tumor Treatment!

On October 30, 2023, a loving husband, Mr. Srinath embarked, on a journey to save his wife, Mrs. Savitha, who was diagnosed with a **brain tumor**. Admitted to the Critical Care Unit (CCU) at Apollo Speciality Hospital, Vanagaram, Chennai, Mrs. Savitha needed a life-saving brain surgery.

From Pain To Possibility: Bridging Financial Gaps!

The hospital recommended this case to our team stationed at the hospital. Our platform determined that we could fund this treatment via both **Crowdfunding and Medical Lending**.

In record time, we were able to generate INR 1,00,000 via our crowdfunding platform, ImpactGuru and the balance of INR 8,00,000 through our fintech lending platform, CarePal Money.

Our ability to finance medical needs through both crowdfunding and lending combined with Mr. Srinath's unwavering commitment led to the successful financing of **INR 9,00,000** for his wife's critical brain tumor surgery. After the surgery, Mrs. Savitha is now recovering well.

Crowdfunding
INR 3,00,000
IN 16 DAYS

Lending
INR 6,00,000
IN 4.5 HRS

Illness Supported
BRAIN TUMOR

Words From CarePal's Beneficiaries

Hear it from individuals whose lives have been positively impacted by CarePal's integrated healthcare financing solutions.

“

When we needed funds for my father's treatment we received help from crowdfunding on ImpactGuru. But along with that, we received discounts on medicines, diagnostic tests and even teleconsultation services with the help of CarePal Secure. Till today, we are able to avail the services offered by CarePal Secure.”

Namrata Verma

“The best part about availing loans through CarePal Money was that they offered customised schemes. I was able to choose a plan that was best suited to my financial resources. The EMI plan was quite pocket-friendly. At every step, the executives were of great help.”

Rakesh Parab

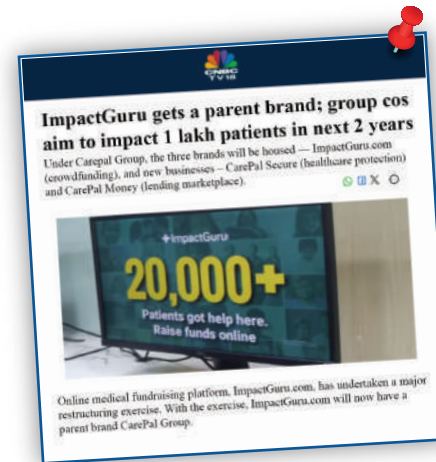
“

As a God-sent entity, ImpactGuru has been helping patients across the nation. They helped my daughter have a second chance at life.”

Vaibhavi's Mother

CarePal In The News

Media Coverage And Public Recognition



ImpactGuru gets a parent brand; group cos aim to impact 1 lakh patients in next 2 years

National

24th May 2023

Interview

<https://bitly.ws/36Ktw>

ThePrint

CarePal Group's 'CarePal Secure' Elevates Pankaj Nawani to Chief Executive Officer, Pioneering Integrated Health Protection Marketplace

National

07th November 2023

Press Release

<https://bitly.ws/36MIg>





Business Standard

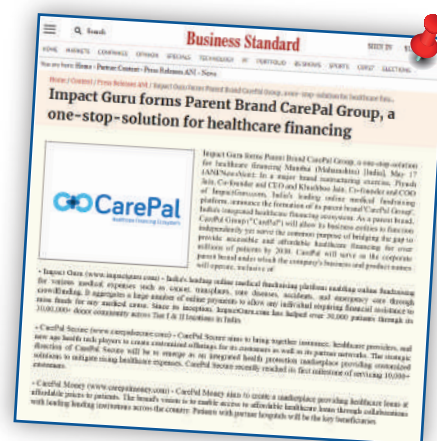
CarePal Group Elevates Vikas Kaul as its Co-founder

- National
- 15th June 2023
- Press Release
- <https://bitly.ws/36MGB>

Business Standard

Impact Guru forms Parent Brand CarePal Group, a one-stop-solution for healthcare financing

- National
- 17th May 2023
- Press Release
- <http://bit.ly/48FuNZx>



Khushboo Jain Shifting The Face Of Healthcare Finance With Impact Guru

- National
- 21st April 2023
- Profiling- Khushboo Jain
- <https://bitly.ws/36MAu>

ThePrint

"Crowdfunding Healthcare in India: Bridging Gaps in Healthcare Expenditure"

- National
- 14th October 2023
- Authorised article
- <https://bitly.ws/36SwD>



Awards & Recognitions Celebrating Excellence

A year of achievements and milestones, CarePal proudly received prestigious awards that underscore our dedication to excellence.



Express Awards for Women Entrepreneurs

Rising Category in Social Impact

The Delhi Management Association

Women Entrepreneurs

Collaborations & Partnerships Strengthening Our Impact

Strategic collaborations and partnerships further strengthened CarePal's reach and impact.



Building A Positive Workplace Culture



It's rare to find a project that combines innovation with a noble cause. CarePal Group is that rare gem. The fusion of technology and healthcare financing here is creating a revolution. As we propel towards the future, I'm excited to build technology and find innovative solutions that make quality healthcare accessible to all.

-Product Manager



2023 has been a testament to the resilience and dedication of the PR team. The momentum created by the learning journey propels us forward, eager to tackle fresh challenges and make an even greater impact. With a spirit of collaboration and a commitment to excellence, we are excited about the possibilities that lie ahead.

-Assistant PR Manager



It's heartwarming to see communities coming together to fund medical treatments and change lives. Every successful campaign is a testament to the empathy that exists within our society. With ImpactGuru, we are not just helping raise funds; we are nurturing a culture of care that extends beyond financial support.

-Digital Marketing Manager



“

ONLY THOSE WHO
WILL RISK GOING TOO
FAR CAN POSSIBLY
FIND OUT HOW FAR
ONE CAN GO.”

- T.S. ELIOT

Future Outlook & Goals For 2024

As we draw the curtain on the year 2023, we find ourselves at the intersection of gratitude and anticipation, reflecting on the remarkable strides we've taken together at CarePal Group. The journey from ideation to execution has been nothing short of extraordinary. But as we keep saying, ***the journey has just begun for us.***

Looking ahead, the horizon is promising, and the opportunities are boundless. The landscape of healthcare financing is evolving, and we are determined to be at the forefront of this transformation. In closing, we extend our deepest appreciation to our dedicated team, visionary leadership, and supportive partners.

Thank you for a year filled with growth and transformation!

Until Next Time,
Team CarePal Group



END OF THE YEAR