Clarity | BENEFIT SOLUTIONS™

Monday, September 8

Keynote

Pradeep Ittycheria, CTO of Alegeus

EST: 10:00 - 10:45 am | IST: 7:30 - 8:15 pm
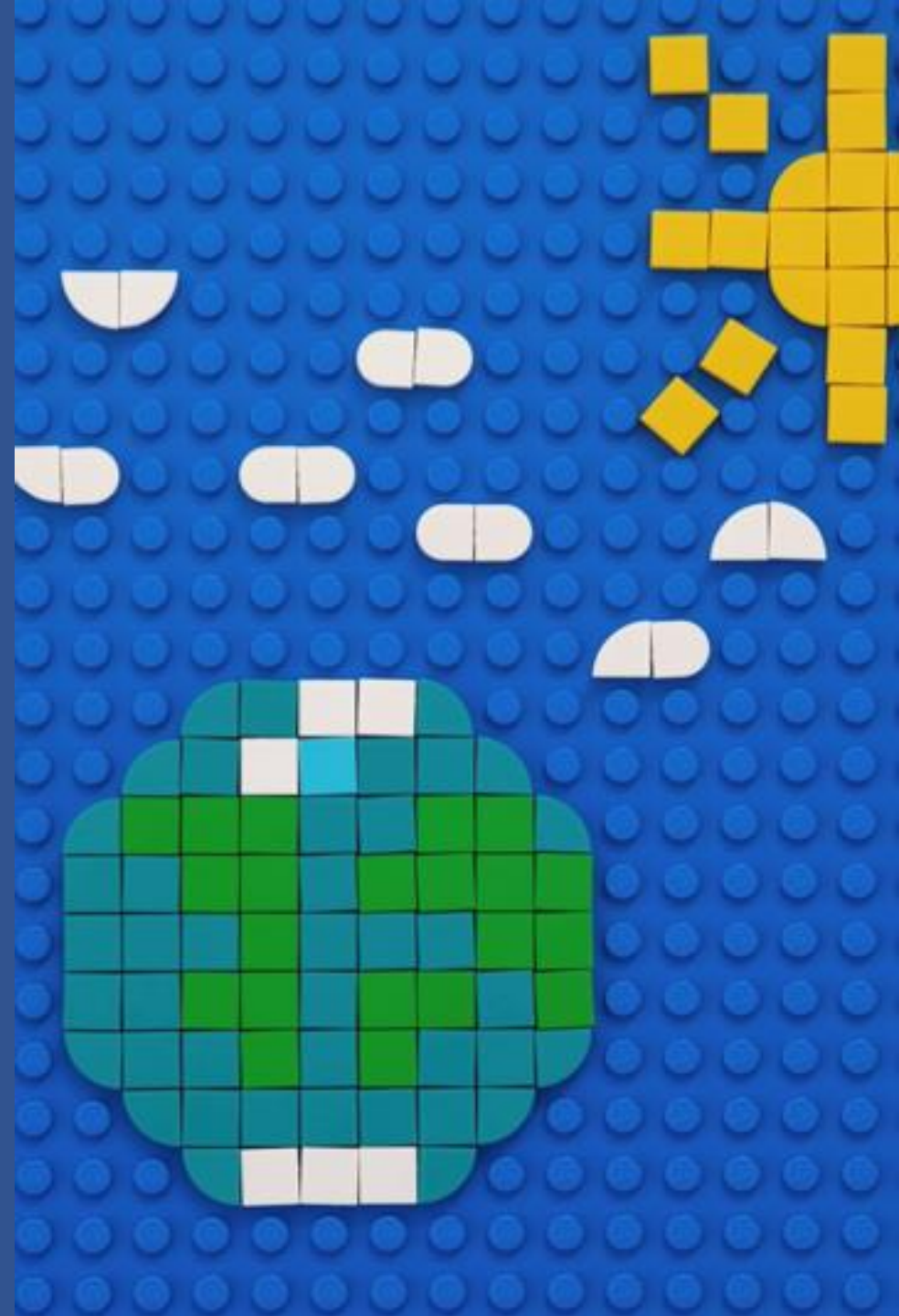
TENDULKAR 10

atx

Pradeep Ittychena
Chief Technology Officer

Everyone you meet is
fighting a battle you
know nothing about.
Be kind. Always.

INDIAN
ARMY
BRAT

Pradeep Ittycheria

Early Career — 1

Software engineering & product development roles across James Martin, ITTI, Breakaway Solutions, AppLabs – building a foundation in technology & business analysis.

2 — **Thermo Fisher Scientific (2004–2007)**

Led global LIMS product development; secured major pharma clients (Schering-Plough, Merck).

Energy Solutions (2007–2012) — 3

VP Development & IT – scaled multi-location engineering teams, drove M&A integration, sold business to Oaktree Capital.

4 — **Oink (2012–2015)**

Co-Founder & CTO – raised ~$35M, pioneered payments for under-18 market, award-winning fintech innovation.

Kasasa (2015–2022) — 5

CTO/EVP – led tech/product for 950+ banks & credit unions; launched Kasasa Loans & Care, built microservices architecture, created robust data & security org.

6 — **Vericast / RR Donnelley (2022–2024)**

CTO, then President Digital Marketing Tech – built petabyte-scale ad-tech platform, grew revenue 15% to $210M revenue with 50% EBITDA growth, led $1.3B sale to R.R. Donnelley.

Alegeus (2025–Present) — 7

CTO – leading AI-driven transformation of the CDH platform powering 30M+ benefit accounts.

Technologist at Heart

Anticipates trends (AI, cloud, microservices, data science) and builds scalable platforms.

Entrepreneurial Mindset

Founded and scaled new businesses; built products that changed business models.
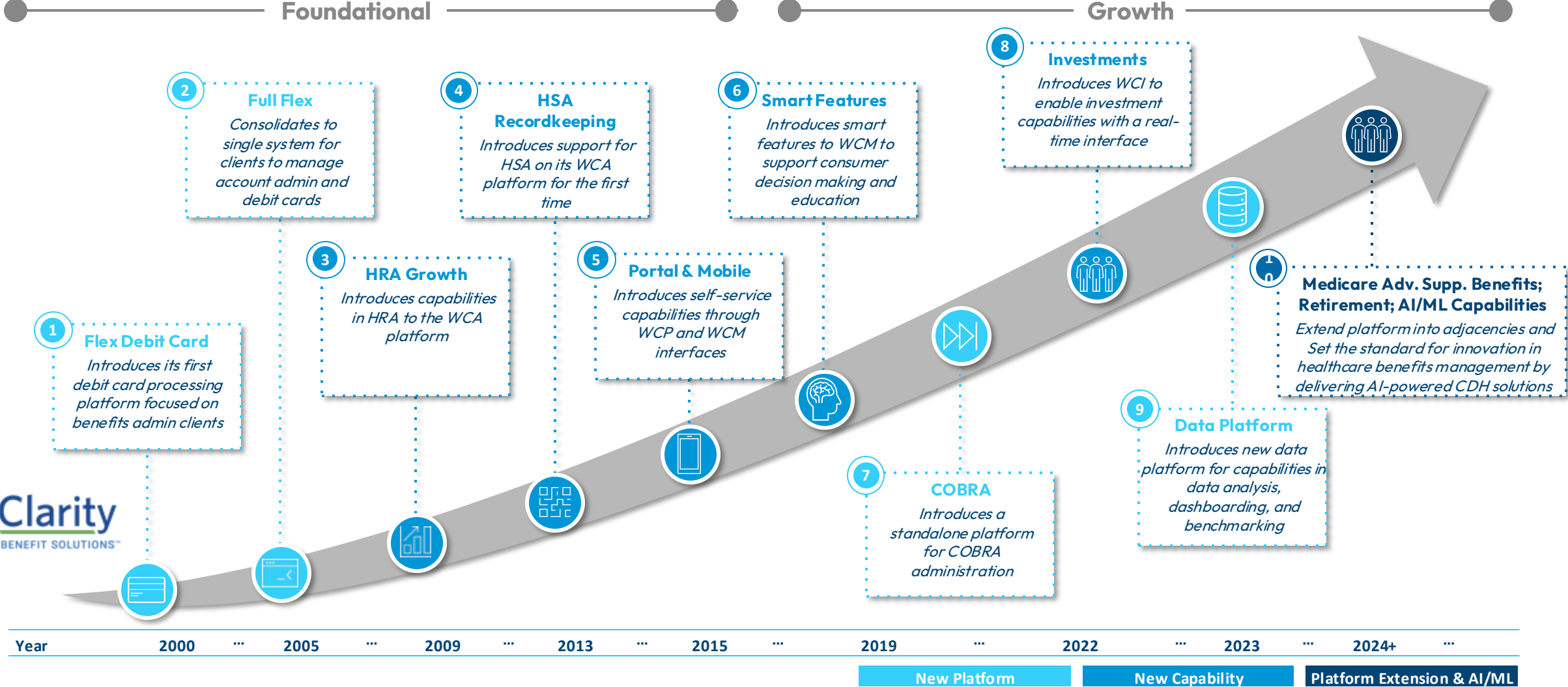
Growth-Oriented Leader

Linking business technology to business value , consistently grew revenue, EBITDA, and product adoption across roles.

Put People First

Lead with trust, always giving people the benefit of the doubt.

Evolution of the Alegeus WealthCare Platform

Foundational — **Growth**

1 Flex Debit Card
Introduces its first debit card processing platform focused on benefits admin clients

2 Full Flex
Consolidates to single system for clients to manage account admin and debit cards

3 HRA Growth
Introduces capabilities in HRA to the WCA platform

4 HSA Recordkeeping
Introduces support for HSA on its WCA platform for the first time

5 Portal & Mobile
Introduces self-service capabilities through WCP and WCM interfaces

6 Smart Features
Introduces smart features to WCM to support consumer decision making and education

7 COBRA
Introduces a standalone platform for COBRA administration

8 Investments
Introduces WCI to enable investment capabilities with a real-time interface

9 Data Platform
Introduces new data platform for capabilities in data analysis, dashboarding, and benchmarking

Medicare Adv. Supp. Benefits; Retirement; AI/ML Capabilities
Extend platform into adjacencies and Set the standard for innovation in healthcare benefits management by delivering AI-powered CDH solutions

Year	2000	⋯	2005	⋯	2009	⋯	2013	⋯	2015	⋯	2019	⋯	2022	⋯	2023	⋯	2024+	⋯

New Platform — **New Capability** — **Platform Extension & AI/ML**

Clarity BENEFIT SOLUTIONS™

Long Partnership, Honest Reflection, Clear Mandate

Where we've been, what we've learned, and where we're going— together.

Clarity's Strategic Themes: CEO Vision

Insights from my conversations with Bill:

1

Accelerating Growth

Drive aggressive revenue expansion over the next 4–5 years. Implement a balanced growth strategy, combining robust organic expansion with strategic, high-value acquisitions.

2

Seamless Benefits Experience

Deliver an "Amazon-like" benefits experience, ensuring effortless onboarding, renewals, and claims processing. Establish true plug-and-play integrations with critical partners across payroll, benefits administration, healthcare, and payments.

3

Empowering Talent & Culture

Cultivate a thriving culture by investing in clear career pathways, comprehensive leadership development, and a strong company identity across all geographies. Empower every team to drive innovation, not merely fulfill operational tasks.

4

Strategic Broker & Client Partnerships

Forge deeper, more impactful relationships with brokers and clients through exclusive advisory boards and elite programs. Consistently deliver differentiated value that strengthens and extends long-term partnerships.

5

Ambitious 2025 Performance Targets

Achieve significant self-service adoption across all platforms. Substantially extend average client relationship lifespans. Maximize retained client revenue. Attain unparalleled billing accuracy. Dramatically reduce top client and participant call drivers.

Technology Shaping the Future

AI-driven automation (claims & service)

- Modern stacks ingest receipts/EOBs, extract fields, apply plan rules, and adjudicate near-real time; fraud scoring flags anomalies before payout, cutting manual touches and cycle time.
- Conversational assistants deflect routine "Is this eligible/what's my balance/claim status?" questions and guide users through next steps, improving self-service and satisfaction.

Personalization at scale (guidance & nudges)

- Smart feeds and **"you overpaid here—do this instead"**-style insights use historical spend to drive better future behavior (save more, shop smarter,
- Targeted prompts (e.g., HSA contribution gaps, FSA upload missing docs).
- year-end alerts) increase engagement and confidence in choices—especially when employees otherwise spend little time choosing benefits.
- CDH platforms are moving from one-size-fits-all portals to dynamic, context-aware experiences. The goal is no longer just to *present information*, but to *guide and influence behavior* — saving more, spending smarter, reducing mistakes, and increasing

Seamless digital payments

- **Virtual cards + mobile wallets + real-time rails** are becoming table stakes; members can add HSA/FSA cards to Apple/Google Pay and tap to pay—no plastic needed.
- **Multi-purse "smart cards"** auto-route by category (e.g., FSA before HSA; transit vs. medical) and perform item-level checks at the register, reducing declines and substantiation chases.

Platform thinking & ecosystem integration

- Winners expose **open APIs, bulk data, and connectors** so payroll/HCM, carriers, and fintechs plug in with low friction; the product is the **platform** plus how easily others extend it.
- Health + wealth convergence is accelerating: retirement providers are integrating CDH so consumers see saving, investing, and spending in one experience.

Trust, security & compliance (by design)

- Identity proofing (CIP/KYC), bank-account verification, and multilingual UX are being embedded to lower payment exceptions and improve inclusivity.
- COBRA/directed billing workflows are digitizing automated notices, participant portals, and audit trails reduce deadline risk and support compliant, self-service elections.

Bottom line: CDH leaders aren't just adding features—they're productizing automations, personalizing decisions, embedding payments into daily life, and making integration trivial while keeping compliance watertight. That's the bar to aim for.

Alegeus Platform Personas

Full Use
Consumes and relies on all Alegeus technology to run their business inclusive of all experiences heavily leveraging Alegeus' managed services. Participants consume full Alegeus product UX.

Hybrid
Runs CDH as portion of their overall business, with Alegeus' product stack as an add-on to their existing participant and employer experiences and may leverage Alegeus' managed services. Participants consume partial Alegeus product UX.

Integrated
Consumes and runs their CDH business on their own product stack. Leverages Alegeus APIs to power their UX with relevant data. Participants consume minimal to no Alegeus product UX (except HSAs).

Market Segments

Classification	Description
Benefit TPA	Traditional TPA: 90%+ revenue from administering pretax benefits & COBRA, no other lines of business
Financial Institution / Bank	Typically, in CDH via HSAs – for interest in deposit & interest income, non-interest revenue, and deepening commercial & retail banking relationships
Health Plan	Payors: primary business is health insurance, but offers CDH, etc. as well
HSA Administrator	Benefit TPAs, with exception being predominant focus on selling HSAs through employers, brokers, health plans, and retirement managers
Human Capital Management	Companies offering HR services/systems (payroll, ben admin, HRIS, PEO, etc.). Companies have significant employer portfolios; thus CDH a natural extension, but not their core focus
MASB	Medicare Advantage Supplemental Benefits: benefits beyond Medicare, incl. dental, vision, hearing care, nutrition support
MERP TPA	Medical Expense Reimbursement Plans – under section 105 of IRS tax code. Plans are "wrapped" around traditional medical benefits to help reduce out of pocket expenses with employer dollars
Retirement / Wealth Admin	RIAs that offer retirement benefits to employers (401k, 403b, 457, etc.) Offers CDH as an extension of retirement offering but also sells both stand-alone retirement services and pre-tax benefits
Supplemental Benefits	Primary business selling employers wide array of supplemental benefits (dental, disability, etc.) and CDH is a natural extension of core business; offered through existing employer / broker channels
Wage Parity Administrator	Specialize in Wage Parity, typically _not_ offering traditional CDH accounts as part of core business

Clarity & Alegeus – Two Platforms Connected

Stakeholders: Employers | Brokers | Participants

Clarity — Solutions & Delivery Layer

- Owns client relationship & solution packaging (benefits + compliance)
- Implements & orchestrates integrations (payroll, ben-admin, carriers, EHR/EOB, payments)
- Designs plan rules & experiences; runs broker/client programs
- Monitors KPIs (self-service, retention, billing accuracy) & service excellence

Alegeus — CDH Platform Engine

- Core CDH administration platform (HSA, FSA, HRA, Commuter, Lifestyle, COBRA)
- Multi-purse card & real-time substantiation; mobile wallet enablement
- APIs, data exports, integration tooling; scalable, secure operations
- AI/automation for claims, service, and fraud; analytics & insights

Cross-Cutting Capabilities

- AI & Automation
- Personalization (UX/UI + Nudges)
- Security, Privacy & Compliance
- Observability & SLAs
- Insights & Reporting

Ecosystem Integrations

- Payroll / HCM
- Carriers & TPAs
- Payments / Wallets / KYC
- Benefits Admin / Enrollment
- EHR / EOB (e.g., Epic)
- Wellness / Lifestyle / Retirement

Outcomes: Frictionless Experience • Higher Self-Service • Faster, Accurate Billing • Stronger Retention • Ecosystem-Ready Growth

Platform Thinking

1

Product Mindset Applied Internally

Every service, framework, and API is a product with a customer: another team or partner.

2

Design for Others First

Assume everything you build will be used by someone else, forcing quality: clean APIs, great docs, loose coupling, and good defaults.

3

Customer-Centric Approach

Great platform teams treat their consumers like customers: they listen, support, and evolve based on feedback.

4

Ecosystem Benefits

The result: faster innovation, less duplication, and consistent experiences across the ecosystem.

Cultural Shifts Required

From Internal Focus to External Mindset

Teams must shift from "**we use what we build**" to "**others will use what we build.**" Design APIs and components as if you're serving another company.

> Amazon enforced this mindset by requiring all internal teams to **communicate only through service interfaces** — no backdoors allowed.

Embracing Inner-Source Principles

- **Shared ownership across teams**
- Collective knowledge building
- Making it easy for others to contribute
- Improving common tools together

Core Values

- Openness and transparency
- Humility and collaboration
- **Documentation as a first-class citizen**

Expectations from Teams

Leverage Shared Frameworks

- Use App Shell for all new UI /UX development
- Use foundational platform services , **"call before you dig"**
- Avoid forking or rebuilding existing tools
- Adopt common patterns and practices

Build for Composability

- Write clean, discoverable services
- Focus on documentation and testing
- Design APIs with external users in mind

Own the Full Stack

- Frontend, backend, APIs, and data
- **Build vertically, not just in layers**
- Take end-to-end responsibility

Contribute Back

- Provide feedback on shared tools
- Contribute enhancements upstream
- Advocate for platform improvements

Expectations from Technical Leaders

Leaders must champion platform thinking through both strategic vision and practical support.

- **Treat Platforms as Products**

  Define roadmaps, understand users, measure adoption and experience metrics.

- **Enable Structured Adoption**

  Provide training sessions, office hours, and designated champions to support teams.

- **Set Realistic Expectations**

  Acknowledge the initial slowdown when adopting platforms but emphasize long-term acceleration.

- **Foster Cross-Team Collaboration**

  Establish architecture guilds, shared standards, and regular syncs between domain and platform teams.

Learning from the Best

Amazon

Mandated externalizable services across teams — leading to better modularity and eventually AWS, transforming their internal platform into a global business.

Spotify

Created Backstage as an internal developer platform that standardized tooling and accelerated onboarding — now adopted as an open-source industry standard.
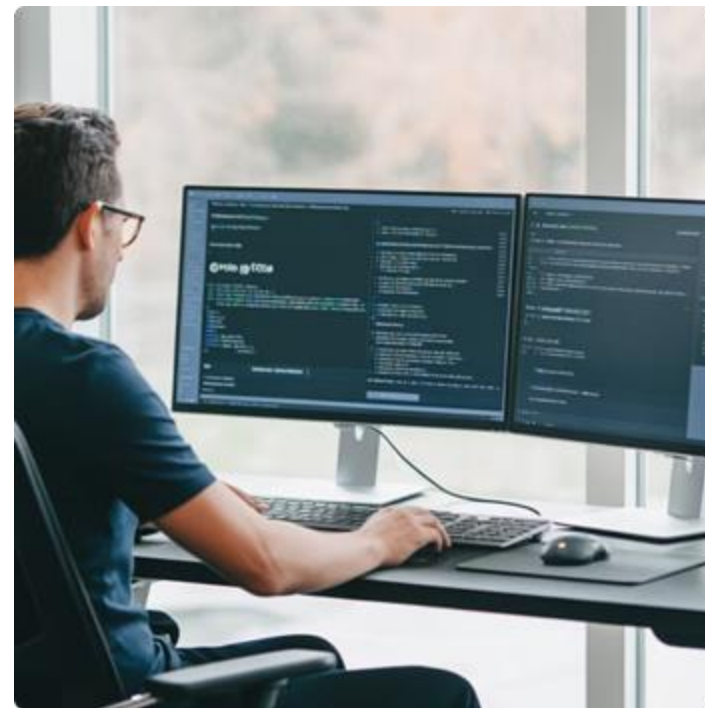
Twilio & Stripe

Won by obsessing over developer experience: clean APIs, excellent documentation, and fast onboarding — treating developers as users to be delighted.

These companies scaled not just through technology, but by creating platforms that empowered builders both internally and externally.

Alegeus Product Roadmap: Current Areas of Focus

Modern User Experiences
Get jobs done more effectively and efficiently

- Refreshed participant and employer experiences
- Mobile wallet provisioning and branding
- Multilingual participant experience
- Anti-fraud controls

Data & Integration
Open platform that is easy to integrate to and extract data from

- UI-based self-service reporting visualization and bulk data extraction
- API updates that make it easier to access data and integrate to Alegeus
- Insights Manager report expansion

AI and Automation
Streamline essential business processes with unique data and expertise

- Claims AI: participant submission and administrator processing
- AI-based Customer Identification Program (CIP) verification
- AI-driven API search and discoverability
- AI knowledge bots

Select Key Recent Product Enhancements

What is it?

- Sophisticated data file transformation and automated processing
- Manages enrollment, claims and other integrations from 3rd party systems
- Direct database connections to external systems to support real time integrations

- Multi-Lingual support for the consumer experience on both mobile and portal
- French, Spanish and English currently supported
- Participants can self-select language preference or provide via integration

- Interactive Dashboards providing actionable insights across multiple business metrics
- Export unique data sets based on specific business discoveries
- Benchmarking data to provide information on KPIs against market peers

Why is it valuable?

✓ Speeds up time to revenue for new employer/partner implementations - accepting files in native formats from 3rd party systems and mapping them to Alegeus platform

✓ Decreases IT overhead and increases scalability for partners managing enrollment and claims from multiple source systems (e.g. employer payroll and ben admin platforms)

✓ Large enterprise employers (e.g. Fortune 500) and government entities require multilingual support for their diverse employee populations

✓ Your voice comes through as you can import full translation of custom partner content

✓ Drive operational efficiency against key business processes to improve margins and increase business scalability

✓ Discover opportunities for growth inside existing business footprint

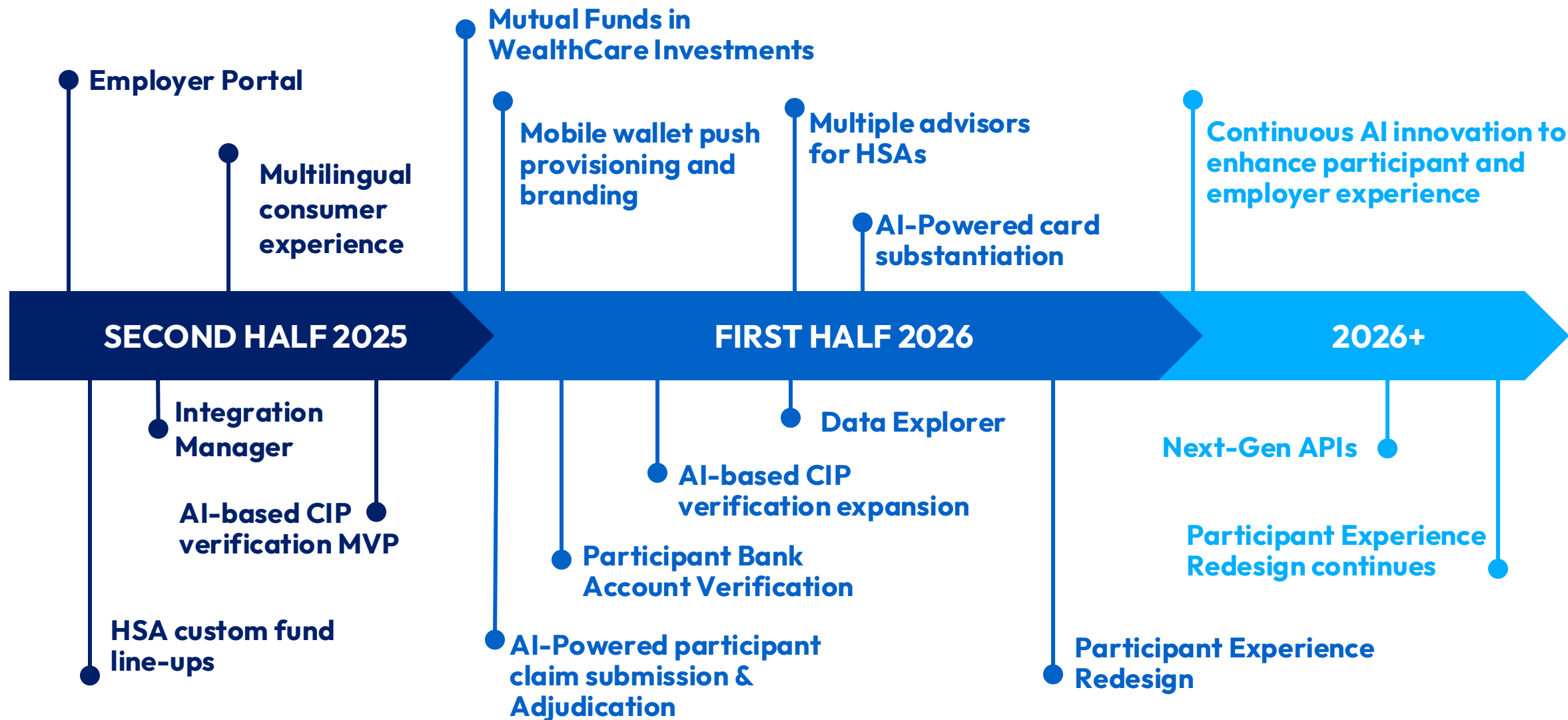✓ Leverage benchmarks against industry and peer groupings to market and promote business for growth

Our Roadmap: Focused on Continuous Advancements

Platform	Products	Services
Select Ongoing Initiatives	*Select Ongoing Initiatives*	*Select Ongoing Initiatives*

Harness the Power of Artificial Intelligence (AI)	**WealthCare Investments Expansion**	**Harness the Power of Artificial Intelligence (AI)**
Utilize AI to accelerate claims submission, extraction and adjudication, with flexible logic that partners can tailo	Expansion of WealthCare Investments to additional HSA custodian partners beyond WealthCare Saver	Utilize AI to power employer and member solution experiences driving outcomes consistency as well as margin expansion
Further Enhance the User Experience	**COBRA Platform Enhancements**	**Expand Service Offerings**
Improve developer experience and API discoverability through AI-assisted search in developer portal; Expand Integration Manager to improve ease of data import for all record types	COBRA investments to optimize State Continuation in additional states and drive growth through additional direct billing periods	Deliver additional service offerings ranging from back-office (reconciliation-as-a-service) to sales enablement (sales & marketing-as-a-service)
Deliver Payments Innovation	**Immediate Adjacencies**	**Education and Professional Services**
Deliver a next gen experience by pushing provisioning of debit cards to mobile wallets	Expand power of retail item level adjudication into immediate adjacencies including expanded Lifestyle Account offerings and legacy reimbursement-based government benefit account programs	Expand education and professional services offerings to include a robust suite of business optimization offerings rooted in business process best-practice education, assessments and consulting
Drive Efficiencies via Increased Self-Service		
From reporting architecture to data insights, start with "self-service" as the end-goal		

Recent Customer Advisory Board (CAB) Output (Full Use)

Clients reviewed 5 core admin jobs to be done (JTBD) themes related to the Employer Set Up and Data Platform:

JTBD CLUSTER	JOB STATEMENT
Set Up Benefit Plan	"When annual enrollment approaches, I want to configure benefit plans for employers and their employees, so participants can successfully enroll in the right products and have a smooth experience when using the plan."
Enable New Feature for Many Employers	"When new capabilities are available or compliance changes occur, I want to be able to determine who will benefit/will be impacted so that I can put together an implementation approach that ensures the changes are done timely, accurately and with little to no friction for stakeholders."
Data Platform (DP) - Initial Setup	"When I begin managing a new benefit plan or book of business, I want to define key success metrics, configure performance thresholds, and set up dashboards and alerts, so I can monitor plan health proactively and avoid scrambling when performance dips."
(DP) Conditional Job - When things go sideways	"When a metric crosses a threshold or underperforms (e.g., rising claims, low HSA engagement), I want to quickly drill down to root causes, impacted segments, or historical comparisons, so I can identify the issue, choose a corrective action, and report confidently to leadership or clients."
(DP) Recurring Job – My Monthly/Quarterly Performance Rythm	"When I conduct my regular performance review, I want a streamlined way to surface high-impact insights, measure progress against goals, and deploy targeted engagement plays, so I can continuously improve plan performance, protect margin, and show our stakeholders that we're driving strategic value—without restarting from scratch every time."

Alegeus AI Roadmap Overview

Key Themes

Automated processes driving hard savings and improved UX

KnowledgeBot driving improved UX and product adoption

Key Initiatives

AI Claims Automation
AI-driven claims submission and adjudication for participants and administrators

CIP Validation
AI-driven Customer Identification Program (CIP) validation and flexible account funding

Plan Design
AI-driven approach to accelerate and optimize standard plan designs

Developer Portal
Improve API discoverability and developer experience via KnowledgeBot with prompt UI UX

Admin (WCA) Portal
Get pointed answers to product questions via KnowledgeBot with prompt UI UX

Participant Portal & App
Improve Participant UX and deflect support calls via KnowledgeBot with prompt UI UX

Key Discovery Focus Areas

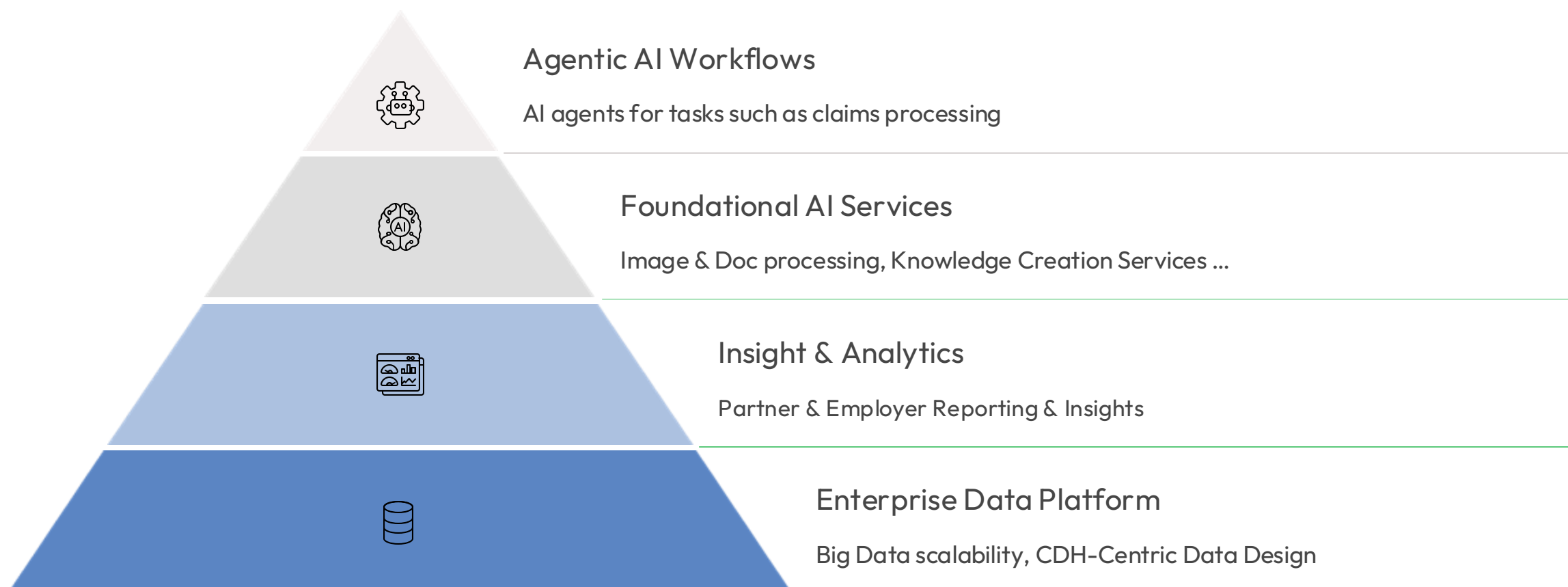- Account Takeover Protection
- Predictive insights
- Agentic workflows

Stacking Intelligence: From Data to AI Execution

A CDH-optimized enterprise data platform powering insights, foundational AI services, and agentic AI capabilities

Agentic AI Workflows

AI agents for tasks such as claims processing

Foundational AI Services

Image & Doc processing, Knowledge Creation Services ...

Insight & Analytics

Partner & Employer Reporting & Insights

Enterprise Data Platform

Big Data scalability, CDH-Centric Data Design

The Alegeus AI Advantage: Platform vs. Point Solutions

Platform, Not Projects

Our common AI layer allows us to assemble new use cases in weeks—not reinvent from scratch for each implementation.

We Own the IP

Core services, agents, prompts, and models are Alegeus-built and portable across partners, ensuring consistency and quality.

Healthcare-Grade by Design

Security, governance, auditability, and observability are built in—never bolted on.

Our AI Stack

- **Data Platform:** enterprise data platform supporting data at scale and ensuring partner data security
- **Foundational AI:** Document extraction , reusable assistant services, prompt management, auditability and domain-tuned models
- **Functional Products:** Claims Auto-Prefill, Adjudication, Document Processing
- **Governance:** HIPAA-aligned controls with end-to-end audit capabilities
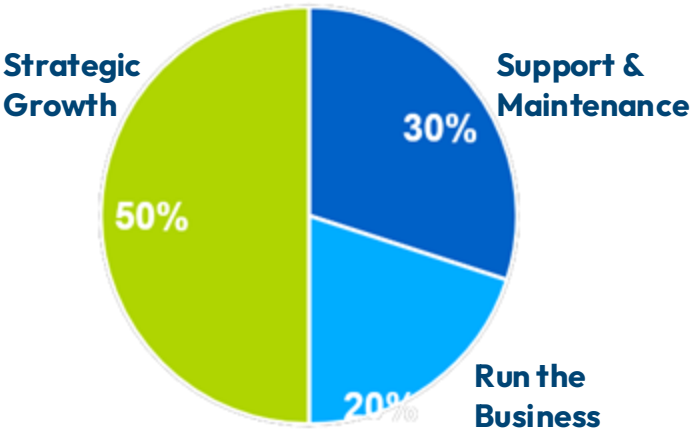
Partner Benefits

- **Faster time-to-value:** New workflows compose from proven building blocks
- **Lower risk:** Consistent controls across every AI feature
- **Tailorable:** Partner-specific data and rules on a common platform
- **Sustainable economics:** One platform to maintain, many use cases to deliver

**Resourced by a dedicated team of 30 engineers (scaling to 50 in 2025) focused on AI.**

Strategic R&D Capacity Allocation

**2025 Target R&D Capacity Allocation – by Development Type**

2025 Target R&D Capacity Allocation – Core vs. Data / AI[2]

26-28 Target R&D Capacity Allocation – Core vs. Data / AI[2]

Pie chart: Strategic Growth 50%, Support & Maintenance 30%, Run the Business 20%

Pie chart: Data-AI 25%, Core Platform 75%

Pie chart: Data-AI 50%, Core Platform 50%

Balanced investment across Strategic Growth[1], Support & Maintenance, and Run the Business
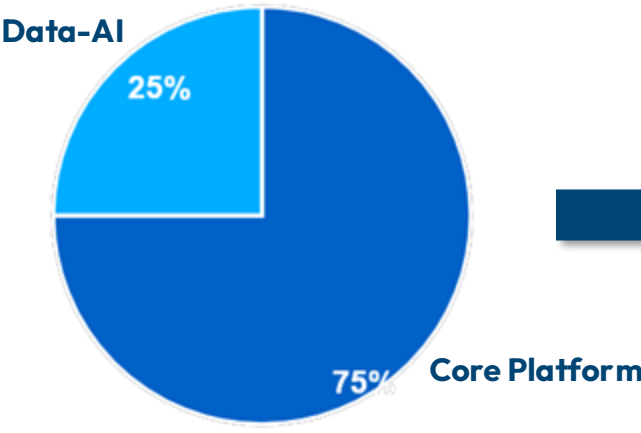
Relative focus on delivering current core platform needs while laying strong foundation with data, automation, and AI
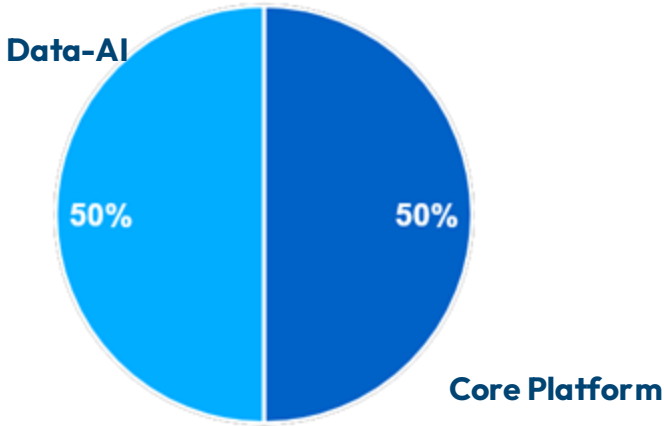
Notable expected shift in spend towards data, automation, and AI after 2025 to accelerate towards product vision

Alegeus Technologies India Pvt. Ltd (Bangalore), India

Looking Back, Building Forward — Together

✅ A Partnership Built on Trust and Transparency

Over many years, **Clarity and Alegeus have succeeded together** — scaling new products, clients, and capabilities.

We've also faced challenges. We at Alegeus are committed to doing better — making **integration smoother**, **data access easier**, and **advancing fraud prevention** through AI and modern architecture.

Platform Thinking

As both organizations expand our ecosystem footprint — partners, brokers, wellness apps, carriers — **platform thinking becomes essential**.

We must design for **extensibility, interoperability, and data liquidity** — and remain aligned so our platforms *click, not clash*.

AI Is the Multiplier

AI will **transform CDH** — faster claims, smarter insights, better personalization.

But it won't eliminate people — it will **elevate people**. When we shift effort from manual to meaningful work, **we create value** — for our clients, our business, and our careers.

Global Teams

Both Clarity and Alegeus have invested in **India centers of excellence** — and they are already driving product velocity, quality, and innovation.

This is the model for future growth: empowered, distributed teams that move fast, stay close to users, and take ownership of the roadmap.