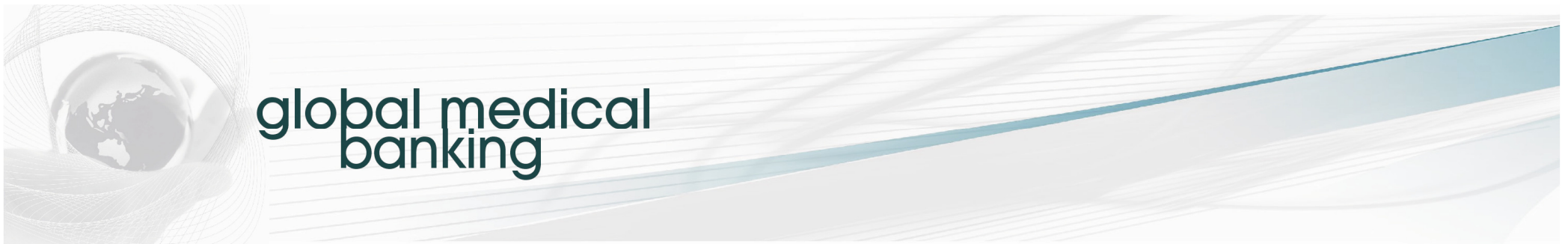




TheIma-US

Business Overview & Update

November 2008



Highlights

- ◆ *Thelma-US national “all payer” medical banking network is live*
- ◆ *Expect 400,000 to 500,000 transactions per month by June 09*
- ◆ *Discussions in progress around transaction opportunities for over 40 million claims / year*
- ◆ *Clinical information an exciting new transaction opportunity*
- ◆ *Two potential acquisitions identified. Preliminary due diligence has been completed*
- ◆ *ICSGlobal is in a strong cash position with no debt*



The US eHealth landscape

- ◆ The US healthcare system is the largest, and probably the most complicated, in the world, with estimates of 50 billion administration transactions annually, many of which are still manual (phone, fax, post)
- ◆ Healthcare administration alone is estimated to cost 20-30% of the national US healthcare spend of around US\$3 trillion per annum.
- ◆ Yet ironically, eHealth (ie the transmission of electronic administrative transactions between healthcare participants) in the US is probably the most mature of any country in the world
- ◆ A major source of the inefficiency arises from the fact the majority of established eHealth organisations specialise in only a few of the dozen or so electronic transaction types that are required for full “medical banking”, and the gaps between them have to be filled in with manual transactions



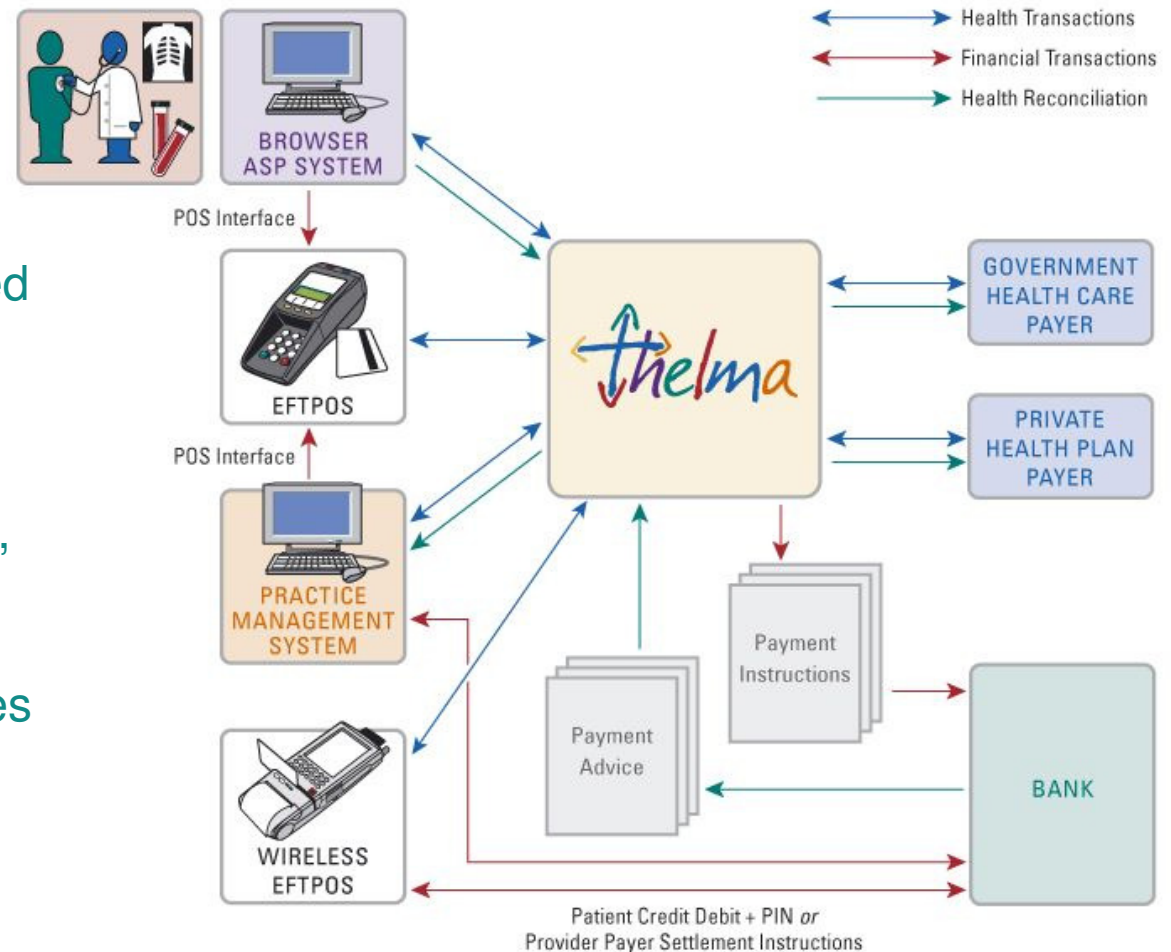
The US Opportunity

- ◆ The transaction opportunity for Thelma in the US is to fill in the medical banking “gaps” that exist between the established eHealth providers
- ◆ Our strategy is to deploy Thelma-US as a hub or “interchange” to vertically integrate this myriad of transaction streams into a complete national electronic “medical banking network”.
- ◆ In this way, Thelma-US works with and enhances the businesses of the established eHealth organisations
- ◆ This was identified as the fastest way requiring the least capital to get Thelma into commercial production in the US healthcare market.
- ◆ Off this platform, Thelma-US can then grow organically and through acquisition



About medical banking

- ◆ The medical banking process begins the moment a patient contacts a doctor seeking help, and ends when that encounter or episode of care is complete, and all monies have been paid, received and accounted for. This process is also often referred to as the **“revenue cycle”**.
- ◆ Thelma was designed as a flexible, configurable transaction “clearinghouse” for blending healthcare administration processes with banking-type infrastructure to maximise efficiency and minimise costs in providing and paying for healthcare.



medical banking transactions

- ◆ In the US healthcare system, about a dozen different transaction types make up the end-to-end medical banking process. The key ones, as defined by HIPAA (Health Insurance Portability and Accountability Act), are:

HIPAA Identifier	Live on THELMA	Transaction Description
270 / 271	Yes	Eligibility / Benefit Inquiry & Response, to determine if a patient has health insurance, whether the patient has to make a co-payment, etc.
997 / 864	Yes	Functional Acknowledgment – confirming the transaction was successful or not
837-I 837-P 837-D	Yes	Claim or Bill from a healthcare provider (doctor, hospital, dentist, lab, etc)
835	Yes	Claim Payment Remittance Advice, often called Explanation of Benefit (EOB)
276 / 277	Yes	Claim Status Inquiry (Request) and Notification (Response)

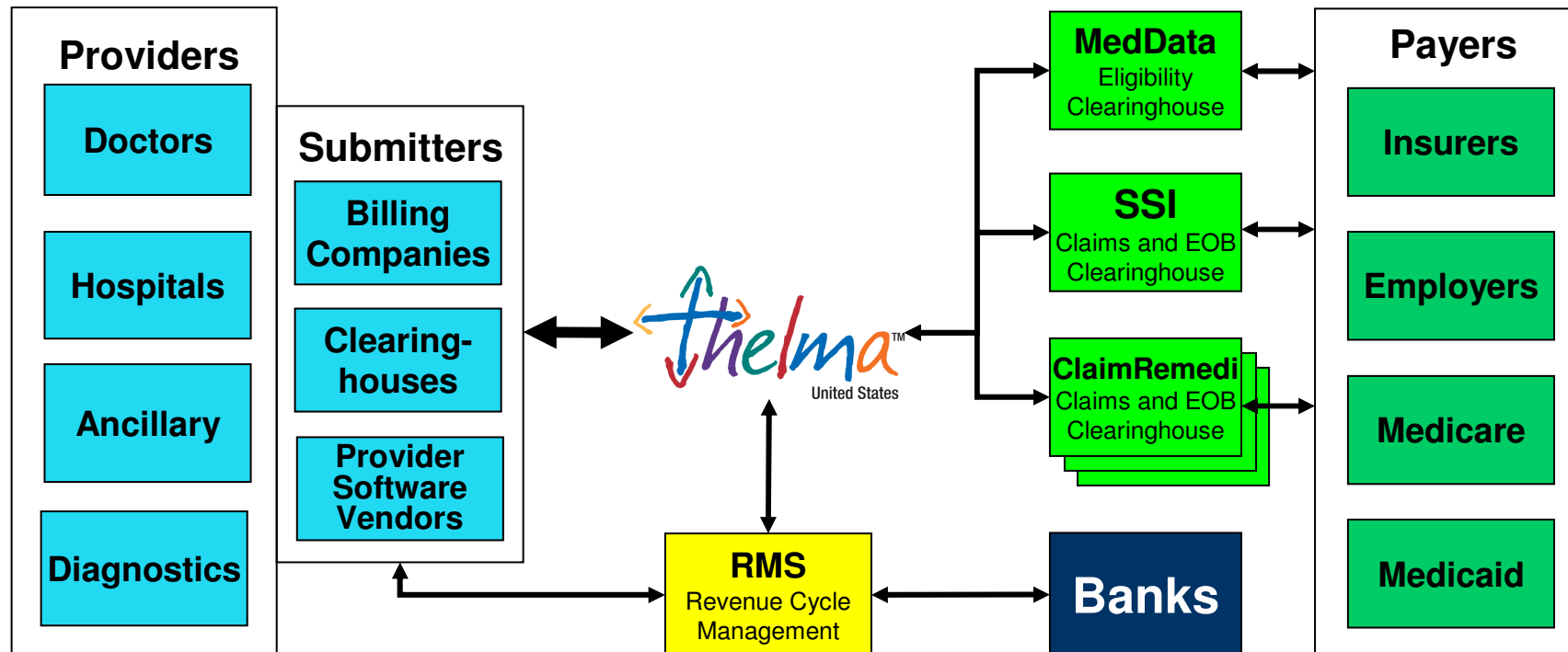


- ◆ March: Mr BP Fulmer commenced as President and CEO
- ◆ April: MedData signs for the interchange of eligibility transactions
- ◆ May: Revenue Management Solutions (RMS) signs for the interchange of revenue cycle management transactions
- ◆ June: SSI Group signs for the interchange of electronic claiming transactions
- ◆ July: Ms Patti Velasco commences as Executive VP, Healthcare Transaction Services. Ms Velasco and Mr Fulmer previously worked together for six years at ACS EDI Gateway, a US Fortune 500 eHealth company.
- ◆ August: ClaimRemedi signs for the interchange of electronic claiming transactions
- ◆ August: The first billing company customer, PRS URO, signs up
- ◆ August: Thelma-US goes live with real time eligibility checks to some 400 of the largest commercial and government (Medicare and Medicaid) US payers
- ◆ October: Thelma-US goes live with electronic claiming to over 1,100 payers



The Thelma-US medical banking network

- ◆ Working with our transaction partners, the Thelma-US national “all payer” medical banking network went live at the end of October, 6 months from commencement
- ◆ Thelma-US is hosted in Dallas, Texas with the back-up data centre in Herndon, Virginia



US medical banking growth strategy

- ◆ Thelma-US is building revenue through a combination of:
 - Organic growth
 - Acquisition of established, profitable “bolt on” businesses
- ◆ Organic volume growth:
 - November is the first month the complete medical banking network has been available to healthcare providers
 - Volume has commenced. Transaction volume from current Thelma-US clients being commissioned should be approximately 400,000 to 500,000 per month by June.
 - Discussions are in progress with a range of parties in relation to potential transaction services and Thelma licensing representing volumes of up to 40 million claims per year.



US Acquisition Status

- ◆ The US acquisition program is targeting established, profitable businesses to vertically integrate or “bolt on” to the Thelma-US transaction business. These include:
 - ❑ Medical billing companies that collect money on behalf of healthcare providers
 - ❑ Other clearinghouses with good strategic fit with Thelma-US
 - ❑ Clinical information companies that collate medical data and produce publications to assist medical professionals
- ◆ Nine target companies have been reviewed
- ◆ Five of these have failed to meet our selection criteria; two have been placed on hold
- ◆ Two excellent prospects have been identified. Preliminary due diligence has been completed. Both vendors are constructively participating in formulating deal funding arrangements appropriate for the current global financial situation



The Clinical Information Opportunity

“The use of electronic health records, and of health information technology as a whole, has the ability to transform the way health care is delivered in our nation.”

Mike Leavitt, Secretary of US Dept of Health and Human Services, June 2008

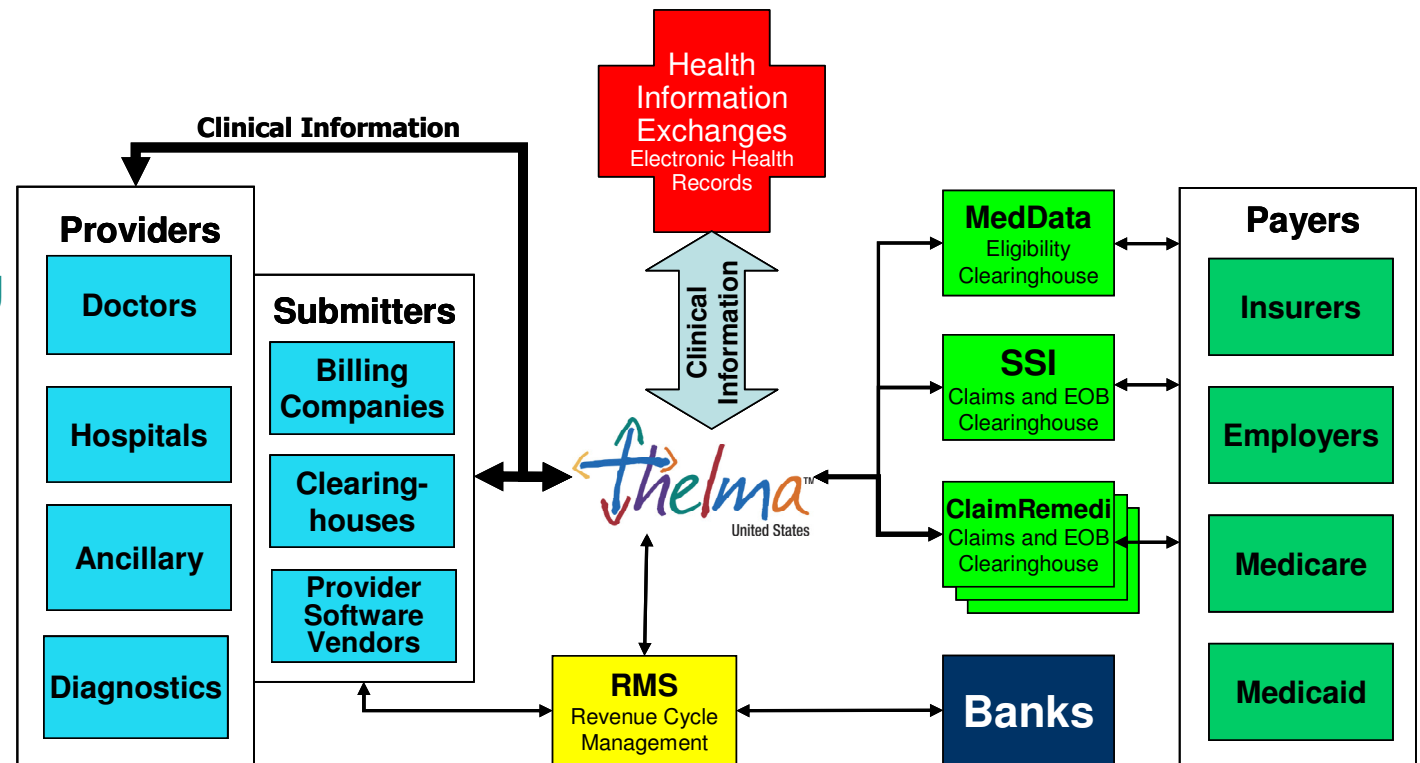
- ◆ Whereas “medical banking” deals with the electronic movement of financial and administrative information, “clinical information” relates to what actually happened during the episode of care, and includes things like the patient’s diagnosis, test results (pathology, radiology), treatment and/or drugs administered, etc.
- ◆ “Electronic Health Records” are just storage of clinical information in such a way that it can be accessed electronically as required eg to check if a drug being prescribed doesn’t clash with drugs previously prescribed
- ◆ In 2004, President Bush enacted legislation known as the HIE (Health Information Exchange) Act to give Americans a secure, interoperable electronic health record by 2014.
- ◆ Market activity around implementing the HIE Act is starting to gain momentum.



US Clinical Information Strategy

- ◆ In order to meet the goal of the HIE Act, existing US clearinghouses, built for financial & administrative transactions, face major “retooling” if they are to participate
- ◆ However Thelma can enable them to participate with minimal or no re-tooling

- ◆ Our strategy is to license Thelma to the State-based Health Information Exchanges as “routing middleware”, deploying Thelma to electronically send and retrieve clinical information between HIEs and the medical banking network, as shown in the diagram:



HIE Market Council

- ◆ In response to the HIE Act, Thelma-US has pulled together the HIE Market Council. Current members include:
 - ❑ Medical Banking Project (Council Chairman; John Casillas, www.mbproject.org)
 - ❑ Georgia Institute of Technology (Co-Chairman; Dr. Mark Braunstein MD, www.gatech.edu)
 - ❑ TransUnion (Rod Bazzani, EVP www.transunion.com)
 - ❑ Revenue Management Solutions (Tom Dean, CEO www.revmansolutions.com)
 - ❑ Thelma-US (founding member, B. P. Fulmer, CEO www.thelma-us.com)
 - ❑ Benchmark Revenue Management (Tyson McDowell, CEO www.benchmarkrevenue.com)
 - ❑ VisionShare (John Feikema, CEO www.visionshareinc.com)
- ◆ The purpose of the HIE Market Council is to develop market driven Health Information Exchange (HIE) business models that are financially self sustaining
- ◆ The first meeting of the Council was on November 5 in Atlanta, Georgia
- ◆ The Council expects to submit its first HIE commercial proposal in 2009
- ◆ Thelma-US is the founding member and the only member offering transaction and information routing services



Summary

- ◆ Thelma-US national “all payer” medical banking network is live and transactions have commenced
- ◆ Implementations in progress equates to 400,000 to 500,000 transactions per month by June
- ◆ Discussions in progress around transaction opportunities for over 40 million claims / year
- ◆ Clinical information represents an exciting new transaction opportunity
- ◆ Two potential acquisitions have been identified. Preliminary due diligence has been completed.
- ◆ US expected to become ICSGlobal’s major market during this financial year
- ◆ ICSGlobal is in a strong cash position with no debt

