

THELMA Seeks to Sign Medibank Private

THELMA and Australia's largest health fund, Medibank Private Limited, have reached an in-principle agreement to sign a THELMA User Agreement and equity option agreement presented to Medibank Private by ICSGlobal Limited.

The exercise of the equity option agreement will require and is subject to the approval of shareholders of ICSGlobal Limited and Medibank Private's Board.

THELMA (Transactional Health Exchange Linking Multiple Applications) is a health industry electronic clearing house. THELMA generates both subscription and transaction revenue through replacing existing manual, paper-based health administration processes with intelligent technologies that allow B2B transactions over the Internet.

The User Agreement will initially focus on Private Hospital eligibility checks. It might be expanded to include other electronic processing services subject to the further agreement of both parties.

Formal documentation of the agreement is currently being finalised and a detailed announcement will be made once this is done.

ICSGlobal Limited is an e-health company whose core business is the ownership and operation of THELMA.

Released by: ICSGlobal Limited. For further information or media inquiries:

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