



# ClareMedica Health Partners

## Cybersecurity & Compliance Requirements Impact Growth Strategy

### ClareMedica Health Partners, LLC:

350 employee healthcare delivery organization having 14 locations in Florida. Financially backed by private equity firm Revelstoke Capital Partners.

### The Requirement:

- Implement an information security program to accommodate a 2023 acquisition that would nearly double ClareMedica's location and staffing footprint.

### The Challenge:

- Internal IT-team of only two people.
- Acquired company had fallen victim to multiple ransomware attacks in the previous four years, so ClareMedica was absorbing risk and challenging its ability to purchase cyber insurance.



**The Solution:** In addition to advisory services, PatientLock's technical controls were deployed throughout ClareMedica's network environment in rapid fashion without overburdening ClareMedica's IT staff nor slowing clinical or administrative operations.

According to Esteban Santana, IT Director for ClareMedica, "PatientLock turned out to be an important part of our growth and acquisition strategy. We avoided the costs associated with hiring an in-house security team or additional IT talent while keeping risk to a minimum during a time of transition."

The acquisition introduced more risk and ClareMedica struggled to find an affordable cyber insurance policy providing adequate coverage. They found premiums were up 25% from the previous year and coverage amounts had sharply dropped. Fortunately, implementing PatientLock enabled ClareMedica to rapidly reduce risk to the insurer and as a result were able to secure outstanding coverage for a modest 4% increase compared to the prior year.

**Summary:** Faced with several challenges created by the acquisition of 7 locations and over 150 new end users, ClareMedica turned to PatientLock to provide a scalable and fully managed cybersecurity solution to meet their M&A and cyber insurance needs.

**"PatientLock makes a significant impact on our ability to navigate organic and M&A growth."**  
-Esteban Santana, Dir. of IT, ClareMedica Health Partners

**"PatientLock is the right solution for healthcare organizations".**  
-Bob Hughes, CTO, Revelstoke Capital Partners

## ENGAGEMENT OUTCOMES:

### ClareMedica

- Significant reduction in cyber risk for existing and newly acquired business.
- IT resources freed up from IS burden.
- Cyber insurance purchased at a reduced rate.
- Successfully navigated acquisition and growth.

### Revelstoke Capital Partners

- Cyber risk to the portfolio was reduced.
- Portfolio company remained insurable.
- Created cybersecurity standard for future acquisitions.

### Cyber Insurance Co.

- ClareMedica added critical security controls, reducing risk to the insurer.
- Policy was issued with adequate coverage and at a modest 4% increase in premium from previous year.
- Client gained.