



ValidationInstitute

2021 Validation Report

Review for: BiolQ

Validation Achieved: Level 1 - Savings

Level 2 - Outcomes

Valid through March 2022



Company Profile



Category:	Health Analytics
Website:	http://www.bioiq.com
Public or Private:	Private
Year Established:	2005
CEO:	Sean Slovenski
Company contact:	sales@bioiq.com

Description:

BioIQ is a healthcare engagement and quality care gap closure company that is redefining the way payers, employers and consumers navigate and connect with the U.S. healthcare system. **BioIQ** leverages consumer analytics, real-time omni-channel engagement strategies and an extensive ecosystem of healthcare partners to provide a comprehensive view of individuals throughout their health journey and engage them to make better decisions that lead to healthier outcomes.





Claim Assertion for Validation

The Fecal Immunochemical Test (FIT), done at annual intervals with colonoscopy follow-up for positive tests, finds more early-stage cancers than every-ten-year colonoscopies alone or Cologuard done every three years (the interval recommended by the manufacturer).

BioIQ's home testing kit is lower cost than an FIT done as part of a doctor visit, reviewed by a lab.

They did not request a finding that FIT (at their prices) is less expensive than colonoscopies. Standard assumptions about false-positive rates from FIT needing colonoscopy follow-up, cost of colonoscopy, complications from colonoscopies, and likelihood that treating early-stage cancers less expensively than later-stage cancers would probably make FIT a better financial option. However, the Validation Institute validates only clear-cut statements, and this one would have too many variables.

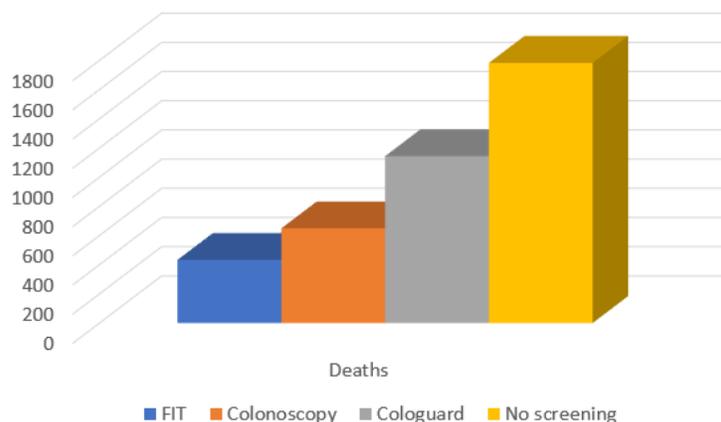


Findings & Validation

The literature strongly supports the proposition that (for people over 50 not deemed to be high-risk due to history), annual FIT screening avoids more cancer deaths than colonoscopies performed at the recommended 10-year intervals.

Translating that research/modeling article into a graph yields a visual depiction of the number of deaths per 100,000 people over 50 if each cohort were to use the following screens. For the FIT, recommended at annual intervals, the modeling in the literature assumes 70% compliance. For FIT and colon screening, it is assumed that positive findings would be followed by a colonoscopy.

Cost for the BioIQ tests are significantly below the average cost found by the CDC, of \$280. Please contact BioIQ via email sales@bioiq.com or via website <https://www.bioiq.com/contact-bioiq/> for exact pricing for your organization.. Your current costs may be higher or lower than the CDC average. A savings of roughly \$200 per person per year is therefore achieved with BioIQ.



Outcomes validation is achieved for FIT testing vs. colonoscopies. (This is true in general.)

Savings validation is achieved for BioIQ's in-home FIT testing vs. in-office FIT testing at or near standard prices.

Method / Calculation / Examples

In 7 different Medicare samples, BioIQ's positive rates were:

FIT Positive Results	7,365	23,427	19,800	20,340	20,427	19,885	858
FIT Inconclusive Results	4,872	9,468	14,119	17,706	23,861	60,187	731
FIT Negative Results	85,548	251,362	225,527	232,592	210,541	223,730	9,519
Total	97,785	284,257	259,446	270,638	254,829	303,802	11,108
Positive %	7.50%	8.20%	7.60%	7.50%	8.00%	6.50%	7.70%

These positivity rates compare as expected to the Medicare average of 7.5%.

In the commercial population, the average positivity rate is 4.7%. This is within range of the expected 4.4%.

Limitations

It is possible that some portion of the no-to-yeses might have changed their mind on their own, but it is very unlikely they would have done so in numbers approaching the numbers seen in the above tallies.



Validation and Credibility Guarantee

BiolQ has achieved a level 1 and level 2 validation – Savings and Outcomes. Validation Institute is willing to provide up to a \$25,000 guarantee as part of their Credibility Guarantee Program. To learn more, visit <https://validationinstitute.com/credibility-guarantee/>.

Level 1 - Savings

Can produce a reduction of health care spend including the cost of the provider. Product/solution has produced, and replicated a lower cost for healthcare overall or a specific component of healthcare

Level 2 - Outcomes

Product/solution has measurably “moved the needle” on an outcome (risk, hba1c, events, employee retention, etc.) of importance.

Level 3 - Contractual Integrity

No outcomes or savings has been shown, but vendor is willing to put a part of their fees “at risk” as a guarantee

Level 4 - Metrics

Claim is made that – with sourced, overridable assumptions linked to peer-reviewed or government sources





Validation Expiration: March 2022

CERTIFICATE OF VALIDATION

Applicant:

BiolQ

2300 Windy Ridge Parkway, Suite 850S
Atlanta, GA 30339

Claim:

A home FIT test through BiolQ costs considerably less than the average test done in a doctors office and sent to a lab (savings)

Significantly greater accuracy in finding early-stage cancer is achievable with a FIT test (outcomes)

Validation Achieved:

Level 1 - Validated for Savings

Level 2 - Validated for Outcomes

Award Date:

May 2021

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About Validation Institute

Validation Institute is a professional community that advocates for organizations and approaches that deliver better health value - stronger health outcomes at lower cost. We connect, train, and certify health care purchasers, and we validate and connect providers delivering superior results. Founded in 2014, the mission of the organization has consistently been to help provide transparency to buyers of healthcare.

