



uVAX Rewards

A DROP-IN EMPLOYEE WELLNESS
INCENTIVE PROGRAM

TO SAVE BIG ON YOUR COMPANY'S
HEALTH INSURANCE

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Covid medical bills are about to get bigger as U.S. insurance companies change policies.



SOME BACKGROUND

- ▶ 1. Insurance companies have been fully covering COVID care up until now...
- ▶ 2. Average charge per COVID-19 patient requiring hospitalization: **\$73,300**
- ▶ 3. Health insurance companies *can* charge smokers up to 50% more than non-tobacco users.
- ▶ 4. Before COVID in 2019 the average company paid ~\$6k/year for single coverage, and average up to \$14561 for family coverage.
- ▶ 5. Delta Airlines CEO Ed Bastian: average cost for an employee hospitalized with COVID-19 around **\$40,000**

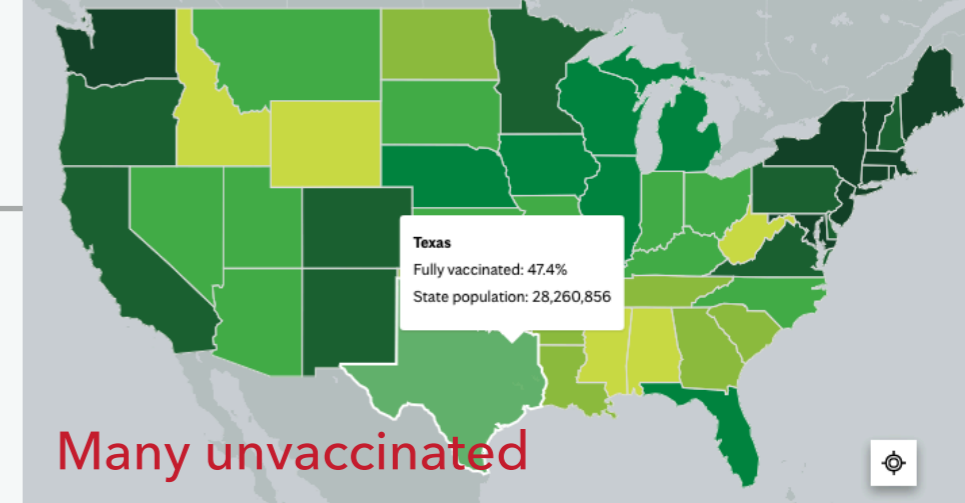
1. For American companies paying American insurers for American hospitals.

2. <https://www.fairhealth.org/article/costs-for-a-hospital-stay-for-covid-19>

3. <https://www.healthmarkets.com/content/smoking-and-health-insurance>

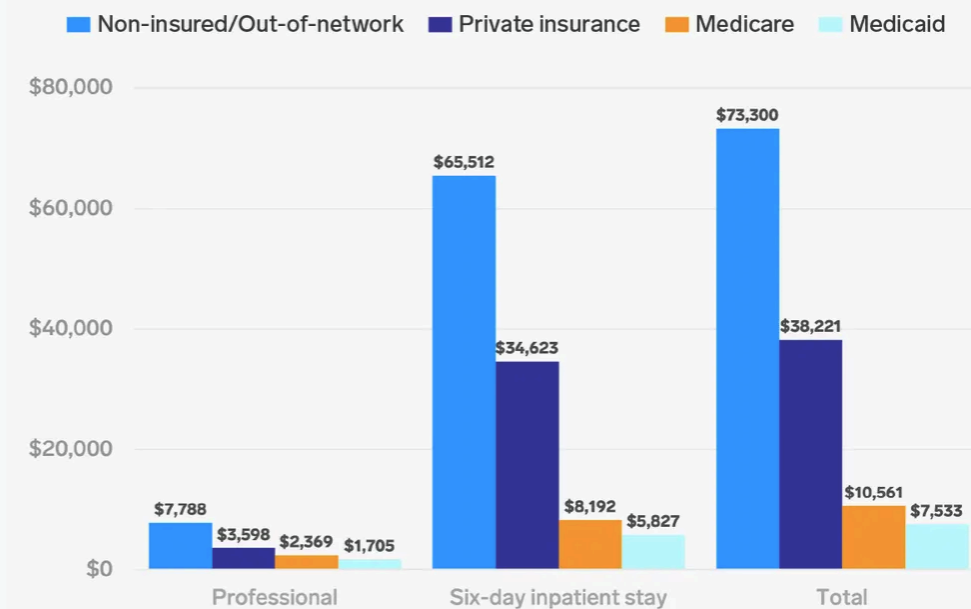
4. [https://www.shrm.org/resourcesandtools/hr-topics/benefits/pages/average-family-premiums-top-\\$20,000.aspx](https://www.shrm.org/resourcesandtools/hr-topics/benefits/pages/average-family-premiums-top-$20,000.aspx)

5. "Delta announced a plan Wednesday to charge the unvaccinated an extra \$200 a month in their insurance premiums. ABC News reported the number of Delta employees going to the airline's on-site clinic for first vaccine doses increased more than fivefold, just 24 hours after the company's announcement."



Location	Age < 18	Age 18-64	Age 65+
Alabama	6.6%	40.1%	76.6%
Alaska	11.7%	53.5%	87.7%
Arizona	12.5%	54.4%	82.2%
Arkansas	9.9%	45.3%	74.1%
California	17.1%	64.3%	83.9%
Colorado	17.6%	66.2%	89.3%

Estimated COVID-19 treatment prices



Source: Fair Health

BUSINESS INSIDER

Costing in excess of \$10 billion

IMAGINE

More vaccinations leading to...

➔ Fewer hospitalizations...

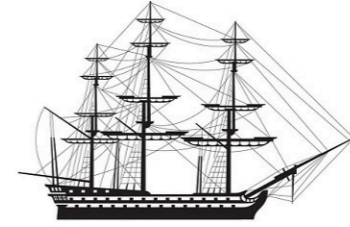
➔ Fewer \$73k hospital bills...

➔ Lower premiums...

➔ Everyone in the company
having more money in pocket

TACTIC: WELLNESS INCENTIVES

Vanguard (TradFi)



Vanguard[®]

“Perhaps fittingly, this financial-assets management company is offering its employees a \$1,000 bonus for getting vaccinated, which may be the biggest incentive any employer has offered so far. The company currently employs more than 16,500 people in the United States, all of whom are eligible for the bonus.”

INCENTIVES: DO THEY WORK?

- ▶ "The question becomes: Do these programs work? The short answer is a qualified yes. Incentives have been used and studied in many different fields of medicine and have been used to get people to quit smoking, exercise more and eat better. For example, a study in the BMJ, published by the British Medical Association, found that pregnant smokers who got financial incentives on top of a regular quit-smoking program were nearly three times more likely to quit. "

LET'S USE MARKETS TO ATTAIN DESIRED OUTCOMES

1. Sign company up to a standalone, web-based employee incentive program.
2. Your company funds the program one time, then individual payouts are calculated and withdrawn automatically (via smart contracts).
3. Anyone in company can view markets to estimate expenses and vaccination progress.
4. Voluntary participation: Employees work together, data is collected voluntarily.
5. Market is open and always available. Employees know the expected reward and can use markets to receive early payout.
6. Result: Employees stay healthy - teams can gather in person - company saves money effortlessly. Nobody is forced.

UMA KPI OPTIONS

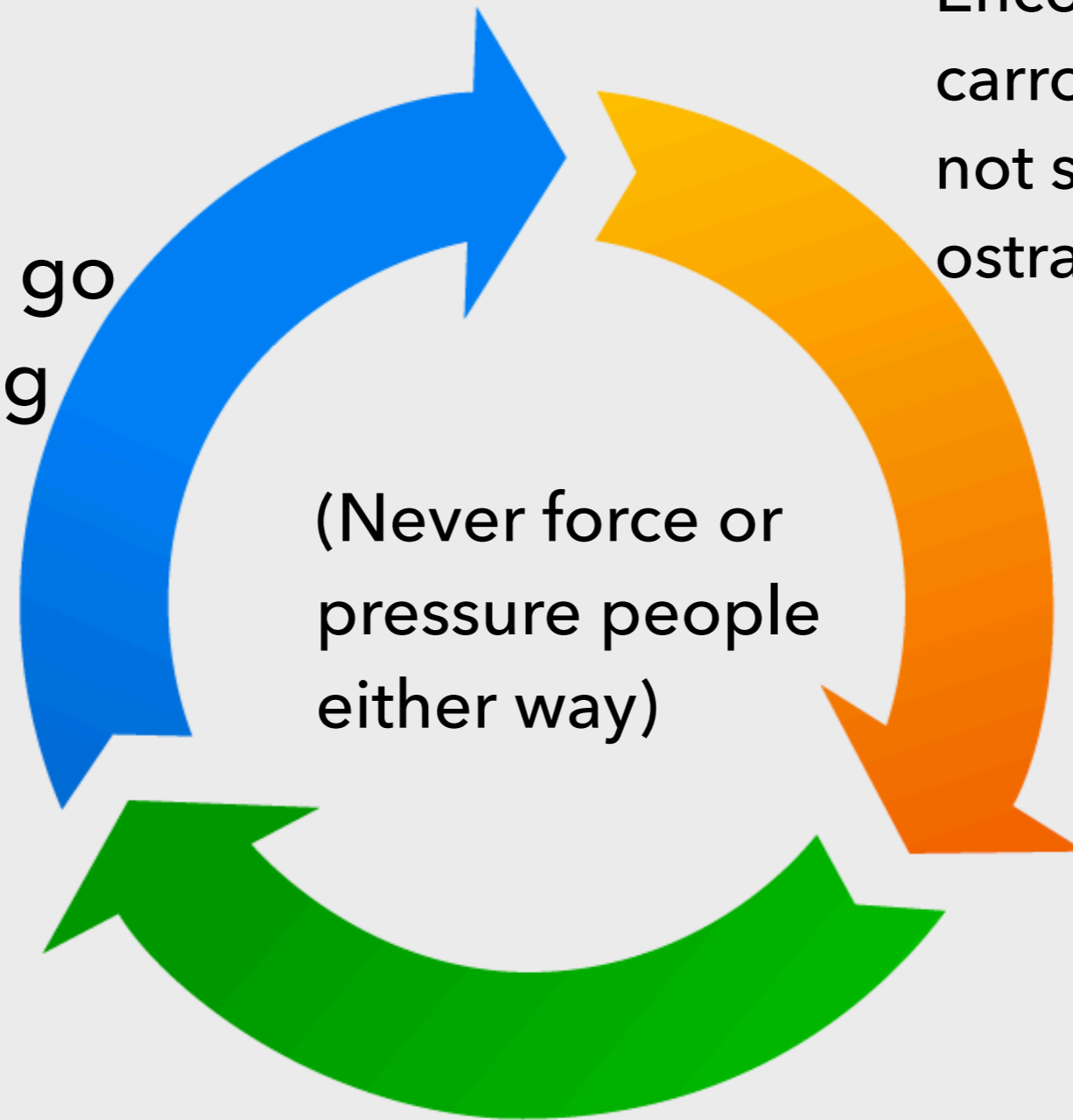
- ▶ Key Performance Indicator (KPI) options are synthetic tokens from UMA's audited smart contracts
- ▶ Payoff is based on reaching predetermined target before expiry date
- ▶ Every KPI option holder has an incentive to improve that KPI because their option will be worth more
- ▶ Can be backed by approved ERC-20s such as: USDC

PUTTING IT ALL TOGETHER

- ▶ A KPI Option collateralized with USDC from the Company
- ▶ One option token for each employee
- ▶ Employees can submit vaccination status to raise the tracked "vaccination rate" target shown as a rate feed
- ▶ Employees are incentivized to submit vaccination and help peers do so as well, or can buy discounted options from peers
- ▶ Periodically, options expire and USDC rewards are collected per token based on meeting or exceeding target rate

PROPOSAL

Rewards
automatically go
to cooperating
employees



Encourage employees w/
carrots (incentive program)
not sticks (penalties,
ostracizing)

Employees talk to, encourage, and help each other

- ▶ Sharing vaccination status can remain voluntary and need not be shared with management



Company: uCORP, Inc.
Q3 Options issued: 30
Q3 vax signatures: 05

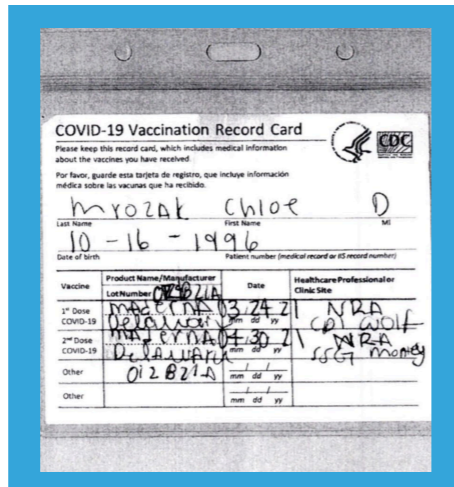
Connected to Metamask
0x0000...bEEf

Sign and hash your vax proof

Are you vaccinated?



Select File



Signer: 0x000010203040EEEEeEbEEf

Sign & Save

Your Active KPI Options

Option	Current value	
1.0 x UVAXq3	~50 USDC	Trade DEX
1.0 x UVAXq4	0 USDC	Trade DEX

Your Rewards

Option	Value	
1.0 x UVAXq2	300 USDC	Redeem
1.0 x UVAXq1	0 USDC	Redeem

**LET'S SEE WHAT SOME
ETHEREUM PRODUCT
COMPANIES THINK**

Pitch to a founder of a decentralized exchange on Ethereum incorporated in the US

Do you buy insurance now? 19:45

You can for smoking

I do 19:46

How many employees are in the group plan? 19:46

There are only a couple of questions insurers can ask of applicants

10

Ok, so basically each employee gets a token that's worthless. After 3 months, if 80% of the company is vaccinated, the tokens are worth \$300 (the company locks up collateral). Then you can go to your insurance company and say hey we're mostly vaccinated, lower our rates.

19:42

Seems smart. Maybe we could do the same thing for obesity and other voluntary health issues 19:43

Yeah we have group insurance and also a few employees who don't wanna get vaxx lol

Oh, that's perfect. What if you created an incentive program where everyone gets a reward (redeemable for USDS!) if the team meets a vaccination target

Well honestly Im libertarian so Idont wanna force vaxx my employees

So I let them all work from home

This would be an incentive, not punishment

Brief exchange with founder of a stablecoin business who is against forced vaccinations

Also, they just prove to a 3rd party if they do get vaccinated, but don't need to tell the company

And it's a team target, so nobody is singled out

Intersting, do you have materials?



Sounds like a good idea

Lmk more info when you do have it

Exactly

UMA/Gitcoin Hackathon Pitch >

Pitch to UMA's group insurance decision maker, waiting on reply



[redacted] com>

Sun, Sep 5, 9:36 PM (16 hours ago)



Hi

Clayton gave me your contact information. My name is Tomo and I'm in the UMA community as "Dev Support" and am part of the UMA-sponsored hackathon.

For the event, I came up with a product idea using UMA which would actually be used by the US-based company behind UMA for your US-based employees.

I hope you can spend a minute to give me a quick "yea or nay" on the idea. So the idea:

"Health insurers are spending ~\$70k for COVID patients needing hospital treatment. Why not incentivize employees to vaccinate and reward everyone with wellness incentives for reaching a herd immunity target?"

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Details, if you are curious: The product would use UMA KPI options to let employees redeem a token for a cash (stablecoin) reward if enough employees submit a vaccination info. The info is aggregated. Employees don't directly tell the employer about it, so there's no direct pressure. People are allowed to encourage and help each other fulfill the task.

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Thanks for your time and I hope you can just warn me if this would never work for your company.

Kind regards,

HOW IT ALL WORKS: AN EXAMPLE

So how would this work? Imagine uCorp, Inc. is a US blockchain company with 100 employees receiving company health insurance benefits. The company aims to get 80% of the office vaccinated, meaning 80 people including those already vaccinated.

The company collects or assigns wallet addresses to each employee. By enrolling in uVAX, a new KPI option synthetic token is defined. The company agrees to pay out \$100 per month, after one quarter, to each employee or token holder if the target of 80% is met. The total potential payout is 100 employees x 3 months x \$100 = \$30,000, which (as USDC, or alternatively using the company's own token approved by UMIP) is put into the contract as collateral and KPI option tokens are minted from that and distributed to the collected wallet addresses.

In the 3 months the incentive program is active, employees are incentivized to predict whether the team will meet the target or not. Pessimists can sell their tokens for some price under the maximum \$300 payout and optimists will buy their tokens at price depending on how optimistic they feel at the moment and based on currently collected data on vaccinations.

uVAX is aware of the addresses that received KPI tokens but not the identity behind them. uVAX displays a feed of the number of vaccine statuses it has received. An employee who wants to make that number go up will submit some information. The employee will use the wallet where they received the token (proving they're an employee) and sign a message saying "I am vaccinated" or "I'm not vaccinated". If vaccinated, the message will also contain a computed hash of a photo of the evidence. This hash and the message are signed and submitted but the photo itself remains unsent. The photo will only be needed in case of a dispute.

As responses come in, uVAX updates the rate feed, which markets can use to value each option. Finally, at option expiry, the final rate is snapshotted and used to determine how much each option can be redeemed for. If more than 80 employees submitted that they were vaccinated then each option can be redeemed for \$300. If someone purchased options from 5 pessimistic peers for \$50 per option then they would profit an extra \$1,250.

FAQ

- ▶ Where do you use the KPI option token?
 - ▶ uVAX will run a web interface to setup/mint KPI tokens and recipients can use it to redeem options for collateral.
- ▶ How safe is personal data?
 - ▶ Personal data stays on your computer and only if there's a dispute, some volunteers will need to show the original proof with the signature they sent earlier. Otherwise, personal identifying information isn't sent.
- ▶ What constitutes vaccination proof?
 - ▶ There's no national standard for vaccine proof in the US. Proof can be a paper vaccination card or an app.
- ▶ What about HIPAA?
 - ▶ Data is volunteered and never required. There is no forced testing requirement.
- ▶ What about the Affordable Care Act?
 - ▶ This doesn't increase rates for a targeted unvaccinated group but is instead a reward incentive thus ACA doesn't apply.
- ▶ What about the EEOC?
 - ▶ This isn't a vaccine mandate. Employees can remain unvaccinated.

COVID-19 Vaccination Record Card

Please keep this record card, which includes medical information about the vaccines you have received.

Por favor, guarde esta tarjeta de registro, que incluye información médica sobre las vacunas que ha recibido.

MYOZAK CHIOE **D**
Last Name First Name MI

10-16-1996
Date of birth Patient number (medical record or IIS record number)

Vaccine	Product Name/Manufacturer	Date	Healthcare Professional or Clinic Site
	Lot Number		
1 st Dose COVID-19	MADEIRA DELAWARE	03/24/21 mm dd yy	NRA CDT wolf
2 nd Dose COVID-19	MAJERNA DELAWARE	04/30/21 mm dd yy	NRA SSGT money
Other	012B21A	mm dd yy	
Other		mm dd yy	