**Polygon Partners with Tokenology and MSP Recovery To Tokenize Healthcare Claims On-Chain**

MSP Recovery and Tokenology’s blockchain based healthcare claims platform, LifeChain, will harness Polygon to tokenize healthcare charges, claims, and medical records to benefit patients, providers, and payors alike.

Coral Gables, FL – May 20, 2022. [MSP Recovery LLC](https://www.msprecovery.com/), the leading healthcare reimbursement recovery company in the United States, in partnership with [Tokenology](https://tokenology.com/), is set to deliver LifeChain - a new healthcare claims tokenization platform. LifeChain will leverage [Polygon](https://polygon.technology/), the Ethereum scaling platform onboarding millions to Web3, as a carbon-neutral and low-cost base of operations. LifeChain aims to alleviate the [$68 billion in annual U.S. healthcare fraud](https://www.bcbsm.com/health-care-fraud/fraud-statistics.html) by providing an immutable blockchain-based solution backed by biometric security.

LifeChain will be developed by MSP Recovery and Tokenology as a fully tokenized Medicare, Medicaid and commercial claims recovery system protected by biometric security. The platform is designed to solve significant problems the healthcare industry faces today, including fraud, inefficiency in payments, and antiquated processes, to provide real-time decentralized services that connect patients to providers and their own medical data like never before.

LifeChain will be connected to MSP Recovery’s consumer application, LifeWallet, a tool designed to allow individuals access to their medical history and life-saving resources, while providing inter-connectivity with providers, who also gain important resources from the platform. LifeWallet is powered by MSP Recovery’s sophisticated data analytics, to enable informed decision-making and improved patient care to help save lives on a HIPPA compliant, highly secure platform.

 *“As MSP Recovery has evolved, I have seen first-hand how the healthcare systems used by providers and insurers for data capturing are immensely flawed. As a result, we developed LifeWallet, a robust ecosystem, allowing for patient optimization of health records as well as important resources for providers, leading to more efficient registration and improved patient outcomes,“ says MSP Recovery Founder and CEO, John H. Ruiz. “Providers and payers are able to confirm proper treatment and payment for healthcare services while at the same time eliminating fraud through biometric and blockchain technology. We have partnered with Tokenology to integrate these systems while at the same time creating a crypto token called LifeCoin along with Polygon,” continues Ruiz, “These systems will allow LifeWallet to process claims, capitalizing from all claims it processes and not just those which were paid improperly.”*

LifeChain, the one of a kind healthcare blockchain system MSP Recovery and Tokenology are building on Polygon, is maximized by the network‘s Polygon’s leading performance as a carbon-neutral layer-2 Ethereum scaling powerhouse. The massive number of daily medical claims being tokenized is expected to surpass 50 million/day by 2024, requiring the kind of scale, security, and sustainability that only Polygon can deliver.

The total addressable market (TAM) for healthcare billing in the US today is $7.2 trillion a year. MSP Recovery has over $360 billion in historical paid claims under review for potential corrections and recoveries. Through LifeChain, medical providers can expect to increase their revenues by at least 30% a year through a combination of increased efficiencies and higher recoveries, while payors (insurers) can experience a drop in fraud by as much as 90+% - a sum that today weighs heavily in the cost of healthcare in the US.

*“This partnership will enable us to leverage the full capabilities of blockchain to deliver a healthcare product that will revolutionize the experience for patients and providers. The goal of LifeChain is to improve the lives of as many people as possible while empowering them to take control of their own medical data and payments.” said Tokenology Co-Founder, John Weiser.*

 *Sandeep Nailwal, co-founder of Polygon, said, “Truly impactful and wide-reaching projects such as these are a testament to the evolution of enterprising new solutions that developers like Tokenology are building using Polygon technology. We are proud to provide the infrastructure, security, and reliability needed for a project with such scalability demands and equally as big ambition.”*

**About Polygon**

[Polygon](https://polygon.technology/) is the leading blockchain development platform, offering scalable, affordable, secure and sustainable blockchains for Web3. Its growing suite of products offers developers easy access to major scaling solutions including L2 (ZK Rollups and Optimistic Rollups), sidechains, hybrid, stand-alone and enterprise chains, and data availability. Polygon’s scaling solutions have seen widespread adoption with 19,000+ decentralized applications hosted, 1.6B+ total transactions processed, 142M+ unique user addresses, and $5B+ in assets secured. Polygon is carbon neutral with the goal of leading the Web3 ecosystem in becoming carbon negative.

If you're an Ethereum Developer, you're already a Polygon developer! Leverage Polygon’s fast and secure txns for your dApp, get started [here](https://docs.polygon.technology/docs/develop/getting-started).

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**About MSP Recovery**

[MSP Recovery, LLC](https://www.msprecovery.com/) (“MSP Recovery” or “MSP”), a Medicare, Medicaid, commercial, and secondary payer reimbursement recovery leader, that in July agreed to a [business combination](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.lionheartacquisitioncorp.com%2Fevents%2Fdetail%2F8007%2Flionheart-acquisition-corp-ii-announces-business&esheet=52509061&newsitemid=20211014005612&lan=en-US&anchor=business+combination&index=1&md5=a3ae8902689e16a90cc15728b0dd819f) with Lionheart Acquisition Corporation II (Nasdaq: LCAPU, LCAP, LCAPW, “Lionheart” or “LCAP”), valued at $32.6 billion, has built its business disrupting the antiquated healthcare reimbursement system with data-driven solutions to secure recoveries against responsible parties. MSP Recovery provides the healthcare industry with comprehensive compliance solutions, while innovating technologies to help save lives.

For more information, visit: [www.msprecovery.com](http://www.msprecovery.com).

**About Tokenology**

Tokenology is a blockchain technology company focused on enterprise applications of tokenization at scale – redefining critical industries, such as healthcare and retail lending – while improving quality of life for humankind.

For more information visit [www.tokenology.com](http://www.tokenology.com)