

Student Medcover Acquires NYIS Insurance

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NYIS Inc. →

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NYIS Insurance Clients Will Immediately Transition to Student Medcover

NEW YORK, Nov. 1, 2022 /PRNewswire/ -- Student Medcover finalized the acquisition of NYIS Insurance, a subsidiary of NYIS Inc. Student Medcover will immediately begin serving clients with NYIS Insurance plans while NYIS Inc. and Student Medcover further discuss the details of the merger.

"Pursuing this merger and acquisition is a win for our clients and a win for our company," NYIS CEO Nathan Tian said. "The students we serve will benefit from transitioning to Student Medcover, and with the ever-increasing size of the international student population, this move will significantly enhance our share in this niche market, providing a greater valuation for our initial public offering."

Founded in 2018, NYIS Insurance partnered with United HealthCare Student Resources to provide health insurance brokerage service to international students in the United States. The company historically offered 24-hour multi-lingual services through its NYIS App, WeChat, email, and toll-free numbers, helping international students understand complicated insurance terms in their native languages at affordable prices.

Moving forward, NYIS Insurance clients will be served by Student Medcover, a San Francisco-based health insurance plan administrator and healthcare service platform that serves over 100,000 clients, making it one of the largest in the international student market. Student Medcover partners with UnitedHealthcare to provide cost-effective, comprehensive insurance plans. The company's goal is to make high-quality, affordable care accessible to every international student.

About NYIS Inc.

Headquartered in New York City, NYIS Inc. is a pioneering company that applies the "platform and self-operated" Amazon Business Model in the professional service industry, including the areas of law, insurance, realty, technology, and hospitality. Since its founding in 2013, NYIS Inc. has garnered over 400,000 clients and social media followers and is one of the most well-known service providers in the market.

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