

Form C

Admin Only

Permission Level:

We set the permission level for lawyers and others invited to the Form C so that they can't edit the Form C until an admin deems it okay to edit the form.

admins

Cover Page

Name of issuer:

Delure Health Insurance Inc.

Legal status of issuer:

Form: Corporation

Jurisdiction of Incorporation/Organization: DE

Date of organization: 6/6/2017

Physical address of issuer:

220 Continental Drive
Unit 206
Newark DE 19703

Website of issuer:

<https://delureinsurance.com/>

Name of intermediary through which the offering will be conducted:

Wefunder Portal LLC

CIB number of intermediary:

0001670254

SEC file number of intermediary:

007-00033

CRO number, if applicable, of intermediary:

283503

Amount of compensation to be paid to the intermediary, whether as a dollar amount or a percentage of the offering amount, or a good faith estimate if the exact amount is not available at the time of the filing, for conducting the offering, including the amount of referral and any other fees associated with the offering:

7.5% of the offering amount upon a successful fundraiser, and be entitled to reimbursement for out-of-pocket third party expenses it pays or incurs on behalf of the issuer in connection with the offering

Any other direct or indirect interest in the issuer held by the intermediary, or any arrangement for the intermediary to acquire such an interest:

No

Type of security offered:

- ☐ Common Stock
☐ Preferred Stock
☐ Debt
☒ Other

If Other, describe the security offered:

Series A Redeemable Convertible Preferred Stock

Target number of securities to be offered:

32,000

Price:

\$35.00000

Method for determining price:

Dividing pre-money valuation (\$2,974,965, or \$2,549,970 for investors in the first \$300,000) by number of shares outstanding on fully diluted basis.

Target offering amount:

\$95,990.00

Oversubscriptions accepted:

- ☒ Yes
☐ No

If yes, disclose how oversubscriptions will be allocated:

- ☐ Pro-rata basis
☐ First-come, first-served basis
☒ Other

If other, describe how oversubscriptions will be allocated:

As determined by the issuer

Maximum offering amount (if different from target offering amount):

\$1,070,000.00

Deadline to reach the target offering amount:

7/3/2020

NOTE: If the sum of the investment commitments does not equal or exceed the target offering amount at the offering deadline, no securities will be sold in the offering, investment commitments will be cancelled and committed funds will be returned.

Current number of employees:

5

| | Most recent fiscal year-end: | Prior fiscal year-end: |
|-------------------------|------------------------------|------------------------|
| Total Assets: | \$402,084.00 | \$474,781.00 |
| Cash & Cash Equivalents | \$222,468.00 | \$344,843.00 |
| Accounts Receivable | \$942.00 | \$0.00 |
| Short-term Debt: | \$0.00 | \$17,082.00 |
| Long-term Debt: | \$0.00 | \$0.00 |
| Revenues/Sales: | \$6,356.00 | \$3,880.00 |
| Cost of Goods Sold | \$0.00 | \$0.00 |
| Taxes Paid: | \$0.00 | \$0.00 |
| Net Income: | (\$376,065.00) | (\$252,536.00) |

Select the jurisdictions in which the issuer intends to offer the securities:

AL, AK, AZ, AR, CA, CO, CT, DE, DC, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY, BS, GU, PR, VI, IV

Offering Statement

Respond to each question in each paragraph of this part. Set forth each question and any notes, but not any instructions thereto, in their entirety. If disclosure in response to any question is responsive to one or more other questions, it is not necessary to repeat the disclosure. If a question or series of questions is inapplicable or the response is available elsewhere in the Form, either state that it is inapplicable, include a cross reference to the responsive disclosure, or omit the question or series of questions.

Be very careful and precise in answering all questions. Give full and complete answers so that they are not misleading under the circumstances involved. Do not discuss any future performance or other anticipated event unless you have a reasonable basis to believe that it will actually occur within the foreseeable future. If any answer requiring significant information is materially inaccurate, incomplete or misleading, the Company, its management and principal shareholders may be liable to investors based on that information.

THE COMPANY

1. Name of issuer:

Delsure Health Insurance Inc.

COMPANY ELIGIBILITY

2. ☒ Check this box to certify that all of the following statements are true for the issuer.

- Organized under, and subject to, the laws of a state or territory of the United States or the District of Columbia.
- Not subject to the requirement to file reports pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934.
- Not an investment company registered or required to be registered under the Investment Company Act of 1940.
- Not ineligible to rely on this exemption under Section 4(a)(5) of the Securities Act as a result of a disqualification specified in Rule 503(a) of Regulation Crowdfunding.
- Has filed with the Commission and provided to investors, to the extent required, the ongoing annual reports required by Regulation Crowdfunding during the two years immediately preceding the filing of this offering statement (or for such shorter period that the issuer was required to file such reports).
- Not a development stage company that (a) has no specific business plan or (b) has indicated that its business plan is to engage in a merger or acquisition with an unidentified company or companies.

INSTRUCTION TO QUESTION 2: If any of these statements are not true, then you are NOT eligible to rely on this exemption under Section 4(a)(5) of the Securities Act.

3. Has the issuer or any of its predecessors previously failed to comply with the ongoing reporting requirements of Rule 202 of Regulation Crowdfunding?

☐ Yes ☒ No

DIRECTORS OF THE COMPANY

4. Provide the following information about each director (and any persons occupying a similar status or performing a similar function) of the issuer:

| Director | Principal Occupation | Main Employer | Year Joined as Director |
|---------------------|--------------------------|---------------------------------------|-------------------------|
| Abbas Boyat | CEO | Delsure Health Insurance Inc. | 2017 |
| Dr. Amir Alamizadeh | CEO/Practice Physician | Cardinal Internal Medicine Associates | 2017 |
| Arash Dabestani | Senior Director Pharmacy | New York Langone | 2017 |

For three years of business experience, refer to Appendix D: Director & Officer Work History

OFFICERS OF THE COMPANY

8. Provide the following information about each officer (and any persons occupying a similar status or performing a similar function) of the issuer:

| Officer | Position Held | Year Joined |
|-------------|---------------|-------------|
| Abbas Bayat | President | 2017 |
| Abbas Bayat | CEO | 2017 |
| Abbas Bayat | Secretary | 2017 |

For three years of business experience, refer to [Appendix D: Director & Officer Work History](#).

INSTRUCTION TO QUESTION 8: For purposes of this Question 8, the term officer means a president, vice president, secretary, treasurer or principal financial officer, controller or principal accounting officer, and any person that routinely performing similar functions.

PRINCIPAL SECURITY HOLDERS

9. Provide the name and ownership level of each person, as of the most recent practicable date, who is the beneficial owner of 25 percent or more of the issuer's outstanding voting equity securities, calculated on the basis of voting power.

| Name of Holder | No. and Class of Securities Now Held | % of Voting Power Prior to Offering |
|----------------|--------------------------------------|-------------------------------------|
| Abbas Bayat | 27500.0 Common Stock | 55.0 |

INSTRUCTION TO QUESTION 9: The above information must be provided as of a date that is no more than 60 days prior to the date of filing of this offering statement.

To calculate total voting power, include all securities for which the person directly or indirectly has or shares the voting power, which includes the power to vote or to direct the voting of such securities. If the person has the right to acquire voting power of such securities within 60 days, including through the exercise of any option, warrant or right, the conversion of a security, or other arrangement, or if securities are held by a member of the family, through corporations or partnerships, or otherwise in a manner that would allow a person to direct or control the voting of the securities (or share in such direction or control – see, for example, a co-trustee), they should be included as being “beneficially owned.” You should include an explanation of these circumstances in a footnote to the “Number and Class of Securities Now Held.” In calculating outstanding voting equity securities, assume all outstanding options are exercised and all outstanding convertible securities converted.

BUSINESS AND ANTICIPATED BUSINESS PLAN

10. Describe in detail the business of the issuer and the anticipated business plan of the issuer.

For a description of our business and our business plan, please refer to the attached [Appendix A: Business Description & Plan](#).

INSTRUCTION TO QUESTION 10: Webster will provide your company's Webster profile as an appendix ([Appendix B](#)) to the Form C in PDF format. The submission will include all Q&A items and “road map” links to an on-callboard format. All videos will be narrated.

This means that any information provided in your Webster profile will be provided to the SEC in response to this question. As a result, your company will be potentially liable for misstatements and omissions in your profile under the Securities Act of 1933, which requires you to provide material information related to your business and anticipated business plan. Please review your Webster profile carefully to ensure it provides all material information, is not false or misleading, and does not omit any information that would cause the information included to be false or misleading.

RISK FACTORS

A crowdfunding investment involves risk. You should not invest any funds in this offering unless you can afford to lose your entire investment.

In making an investment decision, investors must rely on their own examination of the issuer and the terms of the offering, including the merits and risks involved. These securities have not been recommended or approved by any federal or state securities commission or regulatory authority. Furthermore, these authorities have not passed upon the accuracy or adequacy of this document.

The U.S. Securities and Exchange Commission does not pass upon the merits of any securities offered or the terms of the offering, nor does it pass upon the accuracy or completeness of any offering document or literature.

These securities are offered under an exemption from registration; however, the U.S. Securities and Exchange Commission has not made an independent determination that these securities are exempt from registration.

11. Discuss the material factors that make an investment in the issuer speculative or risky:

Highly concentrated and regulated market. Very limited ability to increase prices. Competitors are very large and can create problems. Untested model. Penetrating healthcare provider networks may be difficult. There is potential for hostility from the regulators, which we are witnessing already and which has and can lead to further unpredictable delays in obtaining license and getting the rates approved, without which we cannot sell insurance.

Will need to work hard to convince groups to change to us. Health insurance is a sensitive topic and experience can be considered important.

Currently unstable regulations which can change. The Affordable Care Act may be repealed and replaced by other regulations including some iteration of Medicare for All which may have a fundamental effect on our business.

Healthcare utilization is subject to variances, some of which may be very expensive. The possibility of exceptions to the norms exist. There may also be variances to statistical predictions which can increase costs. Outlier health events can be prohibitively expensive.

Adverse tax treatment of the cost of health insurance to companies can make insurance more expensive and less accessible.

Our future success depends on the efforts of a small management team. The loss of services of the members of the management team may have an adverse effect on the company. There can be no assurance that we will be successful in attracting and retaining other personnel we require to successfully grow our business.

We may need to raise additional funds before generating revenues which can lead to dilution.

INSTRUCTION TO QUESTION 11: Avoid generalized statements and include only those factors that are unique to the issuer. Discussion should be tailored to the issuer's business and the offering and should not repeat the factors addressed in the legends set forth above. No specific number of risk factors is required to be identified.

The Offering

USE OF FUNDS

8. What is the purpose of this offering?

The Company intends to use the net proceeds of this offering for working capital and general corporate purposes, which includes the specific items listed in Item 10 below. While the Company expects to use the net proceeds from the Offering in the manner described above, it cannot specify with certainty the particular uses of the net proceeds that it will receive from this Offering. Accordingly, the Company will have broad discretion in using these proceeds.

9. How does the issuer intend to use the proceeds of this offering?

If not zero: \$99,990

Use of Proceeds: 92.5% Working capital (payroll, admin expenses, office space, marketing)
7.5% Wefunder intermediary fee

If not zero: \$1,070,000

Use of Proceeds: 92.5% Working capital to allow us to sell up to \$5M of insurance (payroll, admin expenses, office space, marketing, legal fees)
7.5% Wefunder intermediary fee

INSTRUCTION TO QUESTION 9: An issuer must provide a reasonably detailed description of any intended use of proceeds, such that investors are provided with an adequate amount of information to understand how the offering proceeds will be used. If an issuer has identified a range of possible uses, the issuer should identify and describe each probable use and the factors the issuer may consider in allocating proceeds among the potential uses. If the issuer will accept proceeds in exchange of the target offering amount, the issuer must describe the purpose, method for allocating proceeds, and intended use of the raised proceeds with similar specificity. Please include all potential uses of the proceeds of the offering, including any that may apply only in the case of over-subscriptions. If you do not do so, you may later be required to amend your Form C. Wefunder is not responsible for any failure by you to describe a potential use of offering proceeds.

DELIVERY & CANCELLATIONS

11. How will the issuer complete the transaction and deliver securities to the investor?

If we reach our target offering amount prior to the deadline, we may conduct an initial closing of the offering early if we provide notice about the new offering deadline at least five business days prior to the new offering deadline (absent a material change that would require an extension of the offering and reconfirmation of the investment commitment). Wefunder will notify investors if we conduct an initial closing. Thereafter, we may conduct additional closings from time to time at our and Wefunder's discretion until the deadline date.

The following describes the process to invest in the Company, including how the Company will complete an investor's transaction and deliver securities to the investor.

- Investor Commitment.** The investor will submit, through Wefunder Portal, a requested investment amount. When doing so, the investor will also execute an investment contract with the Company ("Investment Agreement"), using the investor's electronic signature.
- Acceptance of the Investment.** If the investor Agreement is complete, the investor's commitment will typically be recorded within a few minutes. The commitment will also be available on the investor's "My Investments" screen on the wefunder.com website. After the offering closes, the contract will be counter-signed by the Company. The executed investment contract will then be sent to the investor via email, and is also available to download on the "My Investments" screen.
- Investor Transfer of Funds.** Upon receiving confirmation that an investment has been accepted, the investor will be responsible for transferring funds from a source that is accepted by Wefunder Portal into an escrow account held with a third party bank on behalf of issuers offering securities through Wefunder Portal.
- Progress of the Offering.** The investor will receive periodic email updates on the progress of the offering, including total amounts raised at any given time, and will be notified by email and through the "My Investments" screen when the target offering amount is met.
- Closing Original Deadline.** Unless we meet the target offering amount early, investor funds will be transferred from the escrow account to the Company on the deadline date identified in the Cover Page to this Form C and the Company's Wefunder Portal Profile.
- Early Closings.** If the target offering amount is met prior to the original deadline date, we may close the offering earlier, but no less than 21 days after the date on which information about the Company, including this Form C, is posted on our Wefunder Portal Profile. We will reschedule the offering deadline, and at least five days prior to the new deadline, investors will receive notice of it by email and through the "My Investments" screen. At the time of the new deadline, your funds will be transferred to the Company from the escrow account, provided that the target offering amount is still met after any cancellations.
- Book Entry.** Investments may be in book entry form. This means that the investor may not receive a certificate representing his or her investment. Each investment will be recorded in our books and records and will be recorded in each investor's "My Investments" screen. The investor will also be emailed the Investment Agreement again. The Investment Agreement will also be available on the "My Investments" screen. At the option of the Company, you may receive an electronic certificate.

12. How can an investor cancel an investment commitment?

NOTE: Investors may cancel an investment commitment until 48 hours prior to the deadline identified in these offering materials.

The intermediary will notify investors when the target offering amount has been met. If the issuer reaches the target offering amount prior to the deadline identified in the offering materials, it may close the offering early if it provides notice about the new offering deadline at least five business days prior to such new offering deadline (absent a material change that would require an extension of the offering and reconfirmation of the investment commitment).

If an investor does not cancel an investment commitment before the 48-hour period prior to the offering deadline, the funds will be released to the issuer upon closing of the offering and the investor will receive securities in exchange for his or her investment.

If an investor does not reconfirm his or her investment commitment after a material change is made to the offering, the investor's investment commitment will be cancelled and the committed funds will be returned.

An investor's right to cancel. An investor may cancel his or her investment commitment at any time until 48 hours before the offering deadline.

commitment at any time until 48 hours prior to the offering deadline.

If there is a material change to the terms of the offering or the information provided to the investor about the offering and/or the Company, the investor will be provided notice of the change and must re-confirm his or her investment commitment within five business days of receipt of the notice. If the investor does not reconfirm, he or she will receive notifications disclosing that the commitment was cancelled, the reason for the cancellation, and the refund amount that the investor is required to receive. If a material change occurs within five business days of the maximum number of days the offering is to remain open, the offering will be extended to allow for a period of five business days for the investor to reconfirm.

If the investor cancels his or her investment commitment during the period when cancellation is permissible, or does not reconfirm a commitment in the case of a material change to the investment, or the offering does not close, all of the investor's funds will be returned within five business days.

Within five business days of cancellation of an offering by the Company, the Company will give each investor notification of the cancellation, disclose the reason for the cancellation, identify the refund amount the investor will receive, and refund the investor's funds.

The Company's right to cancel. The Investment Agreement you will execute with us provides the Company the right to cancel for any reason before the offering deadline.

If the sum of the investment commitments from all investors does not equal or exceed the target offering amount at the time of the offering deadline, no securities will be sold in the offering, investment commitments will be cancelled and committed funds will be returned.

In addition, we may cap at 450 the total number of investors who will be allowed to invest through the offering that are not "accredited investors," as defined in Rule 501(a) of Regulation D under the Securities Act of 1933. In the event that more than 450 non-accredited investors are initially accepted into an offering in step (2) described in Question 11, the Company may cancel investments based on the order in which payments by investors were received, or other criteria at the discretion of the Company, before the offering deadline.

Ownership and Capital Structure

THE OFFERING

11. Describe the terms of the securities being offered.

\$2.97M pre-money valuation

See exact security attached as [Appendix B, Investor Contracts](#).

Delure Health Insurance Inc. is selling up to 32,000 shares of Series A Redeemable Convertible Preferred Stock ("Preferred Stock"), for a maximum offering of \$1,070,000.

Investors in the first \$500,000 of the raise will receive an "early bird" price of \$30 per share, for a pre-money valuation of \$2,549,970.

Delure Health Insurance Inc. is selling a minimum of 3,333 shares (\$99,990).

Non-Voting Units; Grant of Proxy. The undersigned acknowledges that the units being acquired have no voting rights and that major corporate actions may be taken without the vote of holders of the Units. The undersigned member, and any successors or assigns of the undersigned (the Grantor) (to the fullest extent permitted by applicable law) appoints managers of the company (such person, the "Proxy"), or any other designee of the Proxy, as the sole and exclusive attorney and proxy of Grantor, with full power of substitution and resubstitution, to vote and exercise all voting and related rights (to the fullest extent that Grantor is entitled to do so), if any, with respect to all of the Units of the company that now or hereafter may be beneficially owned by Grantor, and in any and all other units or securities of the Company issued or issuable in respect thereof on or after the date hereof (collectively, the "Proxy Units") in accordance with the terms of this section 10. The Proxy Units beneficially owned by Grantor as of the date hereof constitute the Units being acquired under this Agreement. Upon Grantor's execution of this Agreement, any and all prior proxies (other than the proxy granted in this section 10) given by Grantor with respect to the Proxy Units are hereby revoked and Grantor not to grant any subsequent with respect to the Proxy Units or enter into any agreement or understanding with any person to vote or give instructions with respect to such subject matter in any manner inconsistent with the terms of the Agreement as long as Proxy Units are outstanding. The Proxy granted under Section 10 is irrevocable (to the fullest extent permitted by applicable law), is coupled with an interest sufficient in law to support an irrevocable, it granted pursuant to this Agreement. The Attorney and proxy named above is hereby authorized and empowered by Proxy, at any time, to act as Grantor's attorney and proxy to vote the Proxy Units, and to exercise all voting rights and other rights of Grantor with respect to the Proxy Units (including, without limitation, the power to execute and deliver written consents and the right to consent to any actions constituting protective provisions or other veto rights, at annual, special or adjourned meeting of the members of the Company and in every written consent in lieu of such meeting. All authority herein conferred shall survive the death or incapacity of Grantor and any obligation of Grantor hereunder shall be binding upon the heirs, personal representatives, successors or assigns of Grantor. The irrevocable proxy may not be amended or otherwise modified without the prior written of the member and the Proxy.

SPV reorganization. The undersigned hereby agrees to take any and all actions determined by the Company's managers in good faith to be advisable to reorganize this instrument and any Units issued pursuant to the terms of this instrument into a special-purpose vehicle or other entity designed to aggregate the interests of the holders of the Units.

Repurchase. If the company determines, in its sole discretion, that it is likely that within six months the securities of the Company will be held of record by a number of persons that would require the Company to register a class of its equity securities under the Securities and Exchange Act of 1934, as amended, as required by Section 12(g) thereof, the Company shall have the option to repurchase the Units from the undersigned for the greater of (i) the Purchase Price and (ii) the fair market value of the Units, as determined by an independent appraiser of securities chosen by the Company (such repurchase, the "Repurchase" and such ascertained value (the "Repurchase Value"). provided, however

that, in the event an Equity Financing (as defined below) occurs within three months after the Repurchase and the Repurchase Value is less than the Aggregate Value (as defined below) of the Units the undersigned would have received had the Repurchase not occurred (where such value is determined by multiplying the number of Units by the Financing Price (as defined below) and is referred to as the "Aggregate Value") the Company shall pay to the undersigned an amount equal to the difference between the Aggregate Value and the repurchase Value promptly following the consummation of the Equity Financing. Such independent appraiser shall be regularly engaged in the valuation of securities. The foregoing option terminates upon a Change of Control or Dissolution Event.

14. Do the securities offered have voting rights?

☐ Yes
☒ No

15. Are there any limitations on any voting or other rights identified above?

☒ Yes: No Voting Rights
☐ No

16. How may the terms of the securities being offered be modified?

This agreement may be amended only by a written instrument signed by each of the parties hereto which specifically states that it is amending this Agreement.

RESTRICTIONS ON TRANSFER OF THE SECURITIES BEING OFFERED:

The securities being offered may not be transferred by any purchaser of such securities during the one year period beginning when the securities were issued, unless such securities are transferred:

1. to the issuer;
2. to an accredited investor;
3. as part of an offering registered with the U.S. Securities and Exchange Commission; or
4. to a member of the family of the purchaser or the equivalent, to a trust controlled by the purchaser, to a trust created for the benefit of a member of the family of the purchaser or the equivalent, or in connection with the death or divorce of the purchaser or other similar circumstance.

NOTE: The term "accredited investor" means any person who comes within any of the categories set forth in Rule 301(a) of Regulation D, or who the seller reasonably believes comes within any of such categories, at the time of the sale of the securities to that person.

The term "member of the family of the purchaser or the equivalent" includes a child, stepchild, grandchild, parent, stepparent, grandparent, spouse or spousal equivalent, sibling, mother-in-law, father-in-law, step-in-law, daughter-in-law, brother-in-law, or sister-in-law of the purchaser, and includes adoptive relationships. The term "spousal equivalent" means a cohabitant occupying a relationship generally equivalent to that of a spouse.

DESCRIPTION OF ISSUER'S SECURITIES

17. What other securities or classes of securities of the issuer are outstanding? Describe the material terms of any other outstanding securities or classes of securities of the issuer.

| Class of Security | Securities (or Amount) Authorized | Securities (or Amount) Outstanding | Voting Rights |
|--|---|--|--------------------------------------|
| Class A Common Stock | 177500 | 22500 | Yes <input type="button" value="v"/> |
| Class B Common Stock | 27500 | 27,500 | Yes <input type="button" value="v"/> |
| Class A Redeemable Preferred Convertible Stock | 177,500 | 14,999 | No <input type="button" value="v"/> |

Securities Reserved for Issuance upon Exercise or Conversion

Warrants:

Options:

Describe any other rights:

Preferred stock has liquidation preferences over common stock but does not have voting rights. Holders of Preferred Shares are entitled to a 4% annual dividend.

18. How may the rights of the securities being offered be materially limited, diluted or qualified by the rights of any other class of security identified above?

Because the investor holds no voting rights, the holders of a majority-in-interest of voting rights in the Company could limit the investor's rights in a material way. For example, those interest holders could vote to change the terms of the agreements governing the Company's operations or cause the Company to engage in additional offerings (including potentially a public offering).

These changes could result in further limitations on the voting rights the investor will have as an owner of equity in the Company, for example by diluting those rights or limiting them to certain types of events or consents.

To the extent applicable, in cases where the rights of holders of convertible debt, SAFES, or other outstanding options or warrants are exercised, or if new awards are granted under our equity compensation plans, an investor's interests in the Company may be diluted. This means that the pro-rata portion of the Company represented by the investor's securities will decrease, which could also diminish the investor's voting and/or economic rights. In addition, as discussed above, if a majority-in-interest of holders of securities with voting rights cause the Company to issue additional equity, an investor's interest will typically also be diluted.

Based on the risk that an investor's rights could be limited, diluted or otherwise qualified, this investor could have all or part of its investment lost in the

quarterly, the investor could lose all or part of his or her investment in the securities in this offering, and may never see positive returns.

Additional risks related to the rights of other security holders are discussed below, in Question 20.

19. Are there any differences not reflected above between the securities being offered and each other class of security of the issuer?

None

20. How could the exercise of rights held by the principal shareholders identified in Question 8 above affect the purchasers of the securities being offered?

As holders of a majority-in-interest of voting rights in the Company, the **shareholders** may make decisions with which the Investor disagrees, or that negatively affect the value of the Investor's securities in the Company, and the investor will have no recourse to change these decisions. The Investor's interests may conflict with those of other investors, and there is no guarantee that the Company will develop in a way that is optimal for or advantageous to the Investor.

For example, the **shareholders** may change the terms of the articles of incorporation for the company, change the terms of securities issued by the Company, change the management of the Company, and even force out minority holders of securities. The **shareholders** may make changes that affect the tax treatment of the Company in ways that are unfavorable to you but favorable to them. They may also vote to engage in new offerings and/or to register certain of the Company's securities in a way that negatively affects the value of the securities the investor owns. Other holders of securities of the Company may also have access to more information than the Investor, leaving the Investor at a disadvantage with respect to any decisions regarding the securities he or she owns.

The **shareholders** have the right to redeem their securities at any time. **Shareholders** could decide to force the Company to redeem their securities at a time that is not favorable to the investor and is damaging to the Company. Investors' exit may affect the value of the Company and/or its viability.

In cases where the rights of holders of convertible debt, SAFES, or other outstanding options or warrants are exercised, or if new awards are granted under our equity compensation plans, an investor's interests in the Company may be diluted. This means that the pro-rata portion of the Company represented by the investor's securities will decrease, which could also diminish the Investor's voting and/or economic rights. In addition, as discussed above, if a majority-in-interest of holders of securities with voting rights cause the Company to issue additional stock, an Investor's interest will typically also be diluted.

21. How are the securities being offered being valued? Include examples of methods for how such securities may be valued by the issuer in the future, including during subsequent corporate actions.

The offering price for the securities offered pursuant to this Form C has been determined arbitrarily by the Company, and does not necessarily bear any relationship to the Company's book value, assets, earnings or other generally accepted valuation criteria. In determining the offering price, the Company did not employ investment banking firms or other outside organizations to make an independent appraisal or evaluation. Accordingly, the offering price should not be considered to be indicative of the actual value of the securities offered hereby.

In the future, we will perform valuations of our common stock that take into account factors such as the following:

unrelated third party valuations of our common stock;

11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100

the price at which we sell other securities, such as convertible debt or preferred stock, in light of the rights, preferences and privileges of our those securities relative to those of our common stock;
 our results of operations, financial position and capital resources;
 current business conditions and projections;
 the lack of marketability of our common stock;
 the hiring of key personnel and the experience of our management;
 the introduction of new products;
 the risk inherent in the development and expansion of our products;
 our stage of development and material risks related to our business;
 the likelihood of achieving a liquidity event, such as an initial public offering or a sale of our company given the prevailing market conditions and the nature and history of our business;
 industry trends and competitive environment;
 trends in consumer spending, including consumer confidence;
 overall economic indicators, including gross domestic product, employment, inflation and interest rates, and
 the general economic outlook.
 We will analyze factors such as those described above using a combination of financial and market-based methodologies to determine our business enterprise value. For example, we may use methodologies that assume that businesses operating in the same industry will share similar characteristics and that the Company's value will correlate to those characteristics, and/or methodologies that compare transactions in similar securities issued by us that were conducted in the market.

20. What are the risks to purchasers of the securities relating to minority ownership in the issuer?

An investor in the Company will likely hold a minority position in the Company, and thus be limited as to its ability to control or influence the governance and operations of the Company.

The marketability and value of the investor's interest in the Company will depend upon many factors outside the control of the investor. The Company will be managed by its officers and be governed in accordance with the strategic direction and decision-making of its Board Of Directors, and the investor will have no independent right to name or remove an officer or member of the Board Of Directors of the Company.

Following the investor's investment in the Company, the Company may sell interests to additional investors, which will dilute the percentage interest of the investor in the Company. The investor may have the opportunity to increase its investment in the Company in such a transaction, but such opportunity cannot be assured.

The amount of additional financing needed by the Company, if any, will depend upon the maturity and objectives of the Company. The declining of an opportunity or the inability of the investor to make a follow-on investment, or the lack of an opportunity to make such a follow-on investment, may result in substantial dilution of the investor's interest in the Company.

21. What are the risks to purchasers associated with corporate actions, including additional issuances of securities, issuer repurchases of securities, a sale of the issuer or of assets of the issuer or transactions with related parties?

Additional issuances of securities. Following the investor's investment in the Company, the Company may sell interests to additional investors, which will dilute the percentage interest of the investor in the Company. The investor may have the opportunity to increase its investment in the Company in such a transaction, but such opportunity cannot be assured. The amount of additional financing needed by the Company, if any, will depend upon the maturity and objectives of the Company. The declining of an opportunity or the inability of the investor to make a follow-on investment, or the lack of an opportunity to make such a follow-on investment, may result in substantial dilution of the investor's interest in the Company.

Issuer repurchases of securities. The Company may have authority to repurchase its securities from shareholders, which may serve to decrease any liquidity in the market for such securities, decrease the percentage interests held by other similarly situated investors to the investor, and create pressure on the investor to sell its securities to the Company concurrently.

A sale of the issuer or of assets of the issuer. As a minority owner of the Company, the investor will have limited or no ability to influence a potential sale of the Company or a substantial portion of its assets. Thus, the investor will rely upon the executive management of the Company and the Board of Directors of the Company to manage the Company so as to maximize value for shareholders. Accordingly, the success of the investor's investment in the Company will depend in large part upon the skill and expertise of the executive management of the Company and the Board of Directors of the Company. If the Board Of Directors of the Company authorizes a sale of all or a part of the Company, or a disposition of a substantial portion of the Company's assets, there can be no guarantee that the value received by the investor, together with the fair market estimate of the value remaining in the Company, will be equal to or exceed the value of the investor's initial investment in the Company.

Transactions with related parties. The investor should be aware that there will be occasions when the Company may encounter potential conflicts of interest in its operations. On any issue involving conflicts of interest, the executive management and Board of Directors of the Company will be guided by their good faith judgement as to the Company's best interests. The Company may engage in transactions with affiliates, subsidiaries or other related parties, which may be on terms which are not arm's-length, but will be in all cases consistent with the duties of the management of the Company to its shareholders. By acquiring an interest in the Company, the investor will be deemed to have acknowledged the existence of any such actual or potential conflicts of interest and to have waived any claim with respect to any liability arising from the existence of any such conflict of interest.

24. Describe the material terms of any indebtedness of the issuer.

| | |
|--|-----------------------------|
| Loan | |
| Lender | Abbas Bayat |
| Issue date | 08/31/17 |
| Amount | \$130,000.00 |
| Outstanding principal plus interest | \$130,000.00 as of 12/12/19 |
| Interest rate | 0.0% per annum |
| Current with payments | Yes |

The founder agreed with his original shareholders he would not take a salary until they started generating revenues, but instead would take advances from time to time which would then be categorized as a loan. He will pay this back when the company starts generating revenues and he starts getting a salary.

INSTRUCTION TO QUESTION 24: name the creditor, amount owed, interest rate, maturity date, and any other material terms.

25. What other exempt offerings has the issuer conducted within the past three years?

| Offering Date | Exemption Regulation | Security Type | Amount Sold | Use of Proceeds |
|---------------|---------------------------|-----------------|-------------|--------------------|
| | Crowdfunding | | \$0 | General operations |
| 7/2017 | Regulation D, Rule 506(b) | Common stock | \$520,000 | General operations |
| 7/2018 | Regulation D, Rule 506(b) | Preferred stock | \$270,000 | General operations |
| 2/2019 | Regulation D, Rule 506(b) | Preferred stock | \$155,000 | General operations |
| 3/2019 | Regulation D, Rule 506(b) | Preferred stock | \$168,450 | General operations |

26. Was or is the issuer or any entities controlled by or under common control with the issuer a party to any transaction since the beginning of the issuer's last fiscal year, or any currently proposed transaction, where the amount involved exceeds five percent of the aggregate amount of capital raised by the issuer in reliance on Section 4(a)(B) of the Securities Act during the preceding 12-month period, including the amount the issuer seeks to raise in the current offering, in which any of the following persons had or is to have a direct or indirect material interest:

1. any director or officer of the issuer;
 2. any person who is, as of the most recent practicable date, the beneficial owner of 20 percent or more of the issuer's outstanding voting equity securities, calculated on the basis of voting power;
 3. if the issuer was incorporated or organized within the past three years, any promoter of the issuer;
 4. or (4) any immediate family member of any of the foregoing persons.
- ☒ Yes
☐ No

For each transaction specify the person, relationship to issuer, nature of interest in transaction, and amount of interest.

| | |
|--|-----------------------------|
| Name | Akibas Bayat |
| Amount Invested | \$130,000.00 |
| Transaction type | Loan |
| Issue date | 08/01/17 |
| Outstanding principal plus interest | \$130,000.00 as of 12/13/19 |
| Interest rate | 0.0% per annum |
| Outstanding | Yes |
| Current with payments | Yes |
| Relationship | Founder |

The founder agreed with his original shareholders he would not take a salary until they started generating revenues, but instead would take advances from time to time which would then be categorized as a loan. He will pay this back when the company starts generating revenues and he starts getting a salary.

INSTRUCTIONS TO QUESTION 26: The term "immediate family" includes, but is not limited to, any financial transaction, arrangement or relationship (including any indebtedness or guarantee of indebtedness) or any series of similar transactions, arrangements or relationships.

Beneficial ownership for purposes of paragraph (2) shall be determined as of a date that is no more than 30 days prior to the date of filing of this offering statement and using the same calculation described in Question 6 of this Question and Answer format.

The term "member of the family" includes any child, stepchild, grandchild, parent, stepparent, grandparent, spouse or former spouse, sibling, brother-in-law, father-in-law, mother-in-law, daughter-in-law, brother-in-law, or sister-in-law of the person, and includes analogous relationships. The term "spouse or former spouse" means a relationship generally equivalent to that of a spouse.

Compute the amount of a related party's interest in any transaction without regard to the amount of the profit or loss involved in the transaction. Where it is not practicable to state the approximate amount of the interest, disclose the approximate amount involved in the transaction.

FINANCIAL CONDITION OF THE ISSUER

27. Does the issuer have an operating history?

- ☒ Yes
☐ No

28. Describe the financial condition of the issuer, including, to the extent material, liquidity, capital resources and historical results of operations.

Management's Discussion and Analysis of Financial Condition and Results of Operations

You should read the following discussion and analysis of our financial condition and results of operations together with our financial statements and the related notes and other financial information included elsewhere in this offering. Some of the information contained in this discussion and analysis, including information regarding the strategy and plans for our business, includes forward-looking statements that involve risks and uncertainties. You should review the "Risk Factors" section for a discussion of important factors that could cause actual results to differ materially from the results described in or implied by the forward-looking statements contained in the following discussion and analysis. Please note that Dekure is in the process of obtaining the Certificate of Authority to transact health insurance in Delaware as of this listing.

Overview

We are a health insurance startup ramping up to provide service in Delaware, in the process of obtaining our Certificate of Authority in the state to be able to sell health insurance. If and when the Certificate of Authority is obtained, Delsure will be the first health insurance start up in decades.

We want to fix all that is wrong with the current broken model of health insurance, first in Delaware, to be followed by neighboring states, and nationally eventually.

Given the Company's limited operating history, the Company cannot reliably estimate how much revenue it will receive in the future, if any.

Milestones

Delsure Health Insurance Inc. was incorporated in the State of Delaware in June 2017.

We are building a company that has:

- A fundamental redesign of the health insurance model
- No deductibles / co-pay / co-insurance. Absolutely no financial liability for members apart from premiums
- Payment to providers at time of service
- Very Competitive pricing
- Open network

Historical Results of Operations

Our company was organized in June 2017 and has limited operations upon which prospective investors may base an evaluation of its performance.

- **Revenues & Gross Margin.** For the period ended December 31, 2019, the Company had revenues of \$6,356 compared to the year ended December 31, 2018, when the Company had revenues of \$3,890.

- **Assets.** As of December 31, 2019, the Company had total assets of \$402,084 including \$222,468 in cash. As of December 31, 2018, the Company had total assets of \$474,781, including \$344,843 in cash.

- **Net Loss.** The Company has had net losses of \$376,065 and net losses of \$252,536 for the fiscal years ended December 31, 2019 and December 31, 2018, respectively.

- **Liabilities.** The Company's liabilities totaled \$0 for the fiscal year ended December 31, 2019 and \$17,082 for the fiscal year ended December 31, 2018.

Liquidity & Capital Resources

To-date, the company has been financed with \$520,000 in equity, \$593,450 in preferred convertible shares and \$50,000 of bank credit.

After the conclusion of this Offering, should we hit our minimum funding target, our projected runway is 12 months before we need to raise further capital.

We plan to use the proceeds as set forth in this Form C under "Use of Funds". We don't have any other sources of capital in the immediate future.

We will likely require additional financing in excess of the proceeds from the Offering in order to perform operations over the lifetime of the Company. We plan to raise capital in 6 months. Except as otherwise described in this Form C, we do not have additional sources of capital other than the proceeds from the offering. Because of the complexities and uncertainties in establishing a new business strategy, it is not possible to adequately project whether the proceeds of this offering will be sufficient to enable us to implement our strategy. This complexity and uncertainty will be increased if less than the maximum amount of securities offered in this offering is sold. The Company intends to raise additional capital in the future from investors. Although capital may be available for early-stage companies, there is no guarantee that the Company will receive any investments from investors.

Runway & Short/Mid Term Expenses

Delsure Health Insurance Inc. cash in hand is \$300,000, as of October 2019. Over the last three months, revenues have averaged \$0/month, cost of goods sold has averaged \$0/month, and operational expenses have averaged \$25,000/month, for an average burn rate of \$25,000 per month. Our intent is to be profitable in 24 months.

We're pre-revenue until we get our license and rates approved. We expected that to happen last year, but because we have a new model it's taking longer than expected by the Department of Insurance. We hope to be approved in early 2020. At the end of our first year of operation, assuming that we raise at least \$450k, we hope to have 1.5M in revenues, and about 2M in expenses. We hope to become profitable two years after beginning to generate revenue.

We plan to raise capital from traditional VCs in the future so that we can grow faster. We have a highly scalable model, and hope to be in 5 - 6 states within a year of starting to generate revenues.

INSTRUCTIONS TO QUESTION 26: The discussion must cover each year for which financial statements are provided. For issuers with no prior operating history, the discussion should focus on financial relationships and operational, liquidity and other challenges. For issuers with an operating history, the discussion should focus on whether historical results and cash flows are representative of what investors should expect in the future. Take into account the proceeds of the offering and any other known or pending sources of capital. Discuss how the proceeds from the offering will affect liquidity, whether receiving these funds and any other additional funds is necessary to the viability of the business, and how quickly the issuer anticipates using its available cash. Describe the other available sources of capital to the business, such as lines of credit or required contributions by shareholders. References to the issuer in this Question 26 and these instructions refer to the issuer and its predecessors, if any.

FINANCIAL INFORMATION

29. Include financial statements covering the two most recently completed fiscal years or the period(s) since inception, if shorter:

Refer to [Appendix C: Financial Statements](#)

STAKEHOLDER ELIGIBILITY

(1) With respect to the issuer, any predecessor of the issuer, any affiliated issuer, any director, officer, general partner or managing member of the issuer, any beneficial owner of 20 percent or more of the issuer's outstanding voting equity securities, any promoter connected with the issuer in any capacity at the time of such sale, any person that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with such sale of securities, or any general partner, director, officer or managing member of any such entities, prior to May 16, 2018:

(1) Has any such person been convicted, within 10 years (or five years, in the case of issuers, their predecessors and affiliated issuers) before the filing of this offering statement, of any felony or misdemeanor:

- I. in connection with the purchase or sale of any security? ☐ Yes ☒ No
- II. involving the making of any false filing with the Commission? ☐ Yes ☒ No
- III. arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser, funding portal or paid solicitor of purchasers of securities? ☐ Yes ☒ No

(2) Is any such person subject to any order, judgment or decree of any court of competent jurisdiction, entered within five years before the filing of the information required by Section 44(b) of the Securities Act that, at the time of filing of this offering statement, restrains or enjoins such person from engaging or continuing to engage in any conduct or practice:

- I. in connection with the purchase or sale of any security? ☐ Yes ☒ No
- II. involving the making of any false filing with the Commission? ☐ Yes ☒ No
- III. arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser, funding portal or paid solicitor of purchasers of securities? ☐ Yes ☒ No

(3) Is any such person subject to a final order of a state securities commission (or an agency or officer of a state performing like functions); a state authority that supervises or examines banks, savings associations or credit unions; a state insurance commission (or an agency or officer of a state performing like functions); an appropriate federal banking agency; the U.S. Commodity Futures Trading Commission; or the National Credit Union Administration that:

- I. at the time of the filing of the offering statement bars the person from:
 - A. association with an entity regulated by such commission, authority, agency or officer? ☐ Yes ☒ No
 - B. engaging in the business of securities, insurance or banking? ☐ Yes ☒ No
 - C. engaging in savings association or credit union activities? ☐ Yes ☒ No
- II. constitutes a final order based on a violation of any law or regulation that prohibits fraudulent, manipulative or deceptive conduct and for which the order was entered within the 10-year period ending on the date of the filing of this offering statement? ☐ Yes ☒ No

(4) Is any such person subject to an order of the Commission entered pursuant to Section 15(b) or 15(c) of the Exchange Act or Section 203(a) or (f) of the Investment Advisers Act of 1940 that, at the time of the filing of this offering statement:

- I. suspends or revokes such person's registration as a broker, dealer, municipal securities dealer, investment adviser or funding portal? ☐ Yes ☒ No
- II. places limitations on the activities, functions or operations of such person? ☐ Yes ☒ No
- III. bars such person from being associated with any entity or from participating in the offering of any penny stock? ☐ Yes ☒ No

(5) Is any such person subject to any order of the Commission entered within five years before the filing of this offering statement that, at the time of the filing of this offering statement, orders the person to cease and desist from committing or causing a violation or future violation of:

- I. any scienter-based anti-fraud provision of the federal securities laws, including without limitation Section 17(a)(1) of the Securities Act, Section 10(b) of the Exchange Act, Section 78c(1) of the Exchange Act and Section 206(1) of the Investment Advisers Act of 1940 or any other rule or regulation thereunder? ☐ Yes ☒ No
- II. Section 5 of the Securities Act? ☐ Yes ☒ No

(6) Is any such person suspended or expelled from membership in, or suspended or barred from association with a member of, a registered national securities exchange or a registered national or affiliated securities association for any act or omission in each constituting conduct inconsistent with just and equitable principles of trade?

☐ Yes ☒ No

(7) Has any such person filed (as a registrant or issuer), or has any such person or was any such person named as an underwriter in, any registration statement or Regulation A offering statement filed with the Commission that, within five years before the filing of this offering statement, was the subject of a refusal order, stop order, or order suspending the Regulation A exemption, or is any such person, at the time of such filing, the subject of an investigation or proceeding to determine whether a stop order or suspension order should be issued?

☐ Yes ☒ No

(8) Is any such person subject to a United States Postal Service false representation order entered within five years before the filing of the information required by Section 44(b) of the Securities Act, or is any such person, at the time of filing of this offering statement, subject to a temporary restraining order or preliminary injunction with respect to conduct alleged by the United States Postal Service to constitute a scheme or device for obtaining money or property through the mail by means of false representation?

☐ Yes ☒ No

If you would have answered "Yes" to any of these questions had the conviction, order, judgment, decree, suspension, expulsion or bar occurred or been issued after May 16, 2018, then you are NOT eligible to rely on this exemption under Section 4(a)(5) of the Securities Act.

INSTRUCTIONS TO QUESTION 25: Final order means a written directive or declaratory statement issued by a federal or state agency, described in Rule 203(a)(5) of Regulation Crowdfunding, under applicable statutory authority that provides for notice and an opportunity for hearing, which constitutes a final disposition or action by that federal or state agency.

No matters are required to be disclosed with respect to events relating to any affiliated issuer that occurred before the affiliation arose (if the affiliated entity is an affiliate of the issuer or (i) under common control with the issuer by a third party that was in control of the affiliated entity at the time of such events.

OTHER MATERIAL INFORMATION

26. In addition to the information expressly required to be included in this Form, include:

- (1) any other material information presented to investors and
- (2) such further material information, if any, as may be necessary to make the required statements, in the light of the circumstances under which they are made, not misleading.

All information presented to investors hosted on Wefunder.com is available in [Appendix A: Business Description & Plan](#).

INSTRUCTIONS TO QUESTION 30: If information is presented to investors in a format, media or other means not able to be reflected in text or portable document format, the issuer should include:
(a) a description of the material content of such information;
(b) a description of the format in which such disclosure is prepared; and
(c) to the case of disclosure in video, audio or other dynamic media or format, a transcript or description of such disclosure.

ONGOING REPORTING

32. The issuer will file a report electronically with the Securities & Exchange Commission annually and post the report on its website, no later than:

120 days after the end of each fiscal year covered by the report.

33. Once posted, the annual report may be found on the issuer's website at:

<http://delsureinsurance.com/invest>

The issuer must continue to comply with the ongoing reporting requirements until:

1. the issuer is required to file reports under Exchange Act Sections 13(a) or 15(d);
2. the issuer has filed at least one annual report and has fewer than 300 holders of record;
3. the issuer has filed at least three annual reports and has total assets that do not exceed \$10 million;
4. the issuer or another party purchases or repurchases all of the securities issued pursuant to Section 4(a)(6), including any payment in full of debt securities or any complete redemption of redeemable securities; or the issuer liquidates or dissolves in accordance with state law.

APPENDICES

[Appendix A: Business Description & Plan](#)

[Appendix B: Investor Contracts](#)

[Delsure Insurance Subscription Agreement Early Bird](#)
[Delsure Insurance Subscription Agreement](#)

[Appendix C: Financial Statements](#)

[Financials 1](#)
[Financials 2](#)

[Appendix D: Director & Officer Work History](#)

[Abbas Bayat](#)
[Arash Dabestani](#)
[Dr. Amir Alemzadeh](#)

[Appendix E: Supporting Documents](#)

[Add new form C attachment \(admin-only\)](#)
