

Secure Online Vault for Storing, Organizing, Accessing, Sharing and Discovering Important Documents



Chris Wong
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“As you move through life, record keeping becomes more important and more time consuming. Staying up to date on finances, insurance, legal documents, healthcare and other important needs for you and your family can be overwhelming. But it shouldn’t be. LifeSite is committed to providing secure, convenient and smart solutions to help you manage, discover and share the most important information in your life with your family and those you trust.”
- Chris Wong

CEOCFO: Mr. Wong, what is the vision behind LifeSite?

Mr. Wong: The best way to think about LifeSite is that each of us has a personal story where we either need to locate a critical document or manage and share important information with a loved one. In my case, I have aging parents in their 80s. I have four children, two are very young and two are actually starting out on their own. What is interesting about my family scenario since we started LifeSite, is that now during Sunday dinner with my aging parents, my mom brings up the fact that they have some documents related to how they want to manage their health situation, insurance information or even sensitive end of life issues. Prior to LifeSite, my mother would proceed to go into the refrigerator, which she considers the safest place to store documents in their house, and produce their paper documents. No one can predict the future, but there are ways to be more prepared for whatever life has in store for you. Nothing is more crucial in times of crisis than to have information ready, organized and accessible in times when you need to act. As you move through life, record keeping becomes more important and more time consuming. Staying up to date on finances, insurance, legal documents, healthcare and other important needs for you and your family can be overwhelming. But it shouldn’t be. LifeSite is committed to providing secure, convenient and smart solutions to help you manage, discover and share the most important information in your life with your family and those you trust.

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CEOCFO: *How do you limit access so that my children can access information if I were to pass or I am incapacitated, but not right now?*

Mr. Wong: Our system allows you to invite family, friends and advisors into your LifeSite Vault and allows you to set specific privileges by user as to what information you would like them to see today, or like them to see later on based on a particular life event like for instance an emergency. It is fantastic because in the case of my aging parents, my parents want me to see everything so I can help them manage, delete, and add new and existing information. In the case of my children, children do not really have a lot of their own information. Their information is typically managed by parents, but in that case you would like them to occasionally see information like passwords or medical information. What is also great about LifeSite Vault is that we have a feature called “alerts”. Therefore, when children in this case access information like a password or their medical records, you are notified when that takes place.

CEOCFO: *How do you reconcile security and storing information online? How do you overcome the reluctance to put information in the cloud?*

Mr. Wong: Everybody's first concern is security, so if we cannot make people feel comfortable with the security of the architecture or having their information in the cloud, they just will not feel comfortable utilizing a solution like ours. Effectively, we address that in a couple different ways. The first one is that security from day one was a priority for us. We do not look at it as a feature. We look at it as something that we need to constantly overinvest in. One example of our investment is that we use third parties to continuously monitor and audit our security. Friendly hackers are one third-party example which keep us on our toes. We also work with security experts who evaluate and score our security architecture on a regular basis. We have had many of these experts tell us that we are more secure than some of the more widely recognized cloud file storage systems that have been out there longer than us. It is primarily because we have used the latest and greatest technology to actually build our system. Some of the best new security technology has only been available in the last few years. We treat each individual as if they were their own company and we do some very sophisticated things such as multiple levels of encryption, data segmentation and rotating keys, which only 1.1% of companies in the cloud actually do.

CEOCFO: *Will people typically start with LifeSite and put in a small batch of information and update? How do you help people decide what should be included?*

Mr. Wong: We differentiate ourselves by having the system already preconfigured with categories, information sections and workflows. For instance, there are already sections for insurance, wills, estate plans, passwords, memberships, travel documents, financials, healthcare, family, and even information about your pets. As a user, you do not have to spend time creating folders, searching for categories or even what information is considered important; LifeSite Vault does that for you. Sections are right there when you get into the system, ready for you to enter information and then share it. We found this particularly valuable for elderly clients; it's simple and it's very straightforward. The second thing that we do is to make data entry itself as easy as possible. We have a very simple drag and drop interface for moving documents into each of the categories. We also have a mobile companion application. The mobile application syncs to the web in real-time, and also can be

used as a scanning device, which makes document entry as simple as taking a picture of a document and storing it directly into your LifeSite Vault -- therefore making it available to every single person in your family. Through the alerts, family co-managers are notified and can help complete the records or they can easily reclassify information as needed. Managing all of life's information is truly a team effort. We are using technology and making it as easy as possible.

CEO CFO: *What should people be putting in that they typically do not realize is important?*

Mr. Wong: A lot of our users start with their healthcare information. It's not a surprise that many people do not know their vaccination schedules or even what vaccinations they already had. They also understand that having prescription information is very important to share for the family. We are seeing a great number of people putting that in, but there is also data that suggests that people have to manage their parents. In that case, what we are also finding is that many of the parents have already done a lot of preparation work related to funeral arrangements or end of life wishes that their family members do not know about. Just by having a system and having to put the information in, it makes you go through a discovery process, but you go through a discovery process where it is a lot more comfortable to talk about putting information in the system versus asking your parents "were this to happen to you, what do you have already setup?"

CEO CFO: *How long has LifeSite been available?*

Mr. Wong: We have been building the product since early 2015, but we launched the corporation at the end of 2015 and introduced the collaboration product, or the family product, in April of this year. So we are still a relatively new company but we are rapidly gaining traction. We are currently closing in on working with a thousand families in just a couple months.

CEO CFO: *How will you encourage people to keep up to date? Do you have something designed to encourage users to update as needed?*

Mr. Wong: We have a product feature called reminders that people can set or that is generated based on the information entered. It reminds users when specific life information, like vaccinations, doctor visits, insurance premiums, expiration dates, etc. are out of date and they need to update their records. Also, through the alerts and notifications, other people can help with the reminder process. For the most part, the whole concept of putting information in and keeping information up to date, is driven by the idea that if you do not have this information in a system and you do not have this information available and were to need it, you find yourself in a world of hurt. A lot of what we do is around educating people on the missed opportunity versus being afraid of putting your personal information into the cloud and making it accessible. The reality is that your information is far less safe if it is on your laptop, in a shoebox in the closet, or under the mattress.

CEO CFO: *How are you reaching out so that the world knows you exist?*

Mr. Wong: We are getting a lot of help. We are what we call a B2B to C company. While we work directly with consumers, and those are the people that we have responsibility for and our contract is with, we are using companies to be our primary marketing and distribution partners. We are working with large and small corporations who view what we

provide as an employee benefit. They co-market with us and introduce LifeSite Vault to their employees as a way to connect and collaborate with your family and deliver peace of mind, which I talked about earlier. In addition to corporations, we have a lot of interest from organizations such as estate planners, retirement planners, wealth managers, and family offices who want to purchase LifeSite to work with their clientele.

CEOCFO: *How is LifeSite superior to some of the other offerings?*

Mr. Wong: We are unique from the perspective of having a broad and deep application that is completely organized, high security and a company who is committed to taking on the mission of trying to encourage people to be comfortable with personal information in the cloud. Yes, you have Dropbox, Google Drive and other good storage systems which people are using, but the problem with those is that if you are an 80-year-old person, it is simply too difficult to set those systems up to do what LifeSite does.

CEOCFO: *Would you tell us about being recognized as a finalist for the 2016 Red Herring 100 North America?*

Mr. Wong: We are very proud to be recognized for what we have done and what we are doing. We were a finalist, and were recently announced as one of the winners! It's a great opportunity for us to get the word out, not only within North America, but Red Herring has a global reach, as well. We are very excited about the opportunity to tell our story.

CEOCFO: *What is the strategy? What is the expectation a year from now?*

Mr. Wong: When we started this company, our goal was to make an impact in the world, particularly with families. One of the more interesting conversations we have had is with organizations based in Japan. I like to point out Japan because Japan is a society where there is not a lot of space for file cabinets, yet families are very organized. Unfortunately, Japan has also gone through a few natural disasters over the last 10 years. Many families lost paper records and could have benefited from digital record keeping. Whether it is countries like Japan or whether it is the US Military where we can help families connect and collaborate on deployments, our goal is to inspire and empower you by connecting your head and heart -- helping you manage a lifetime of information for your own peace of mind today, and for your family and loved ones tomorrow.

CEOCFO: *What is the take away? What should our readers remember most about LifeSite?*

Mr. Wong: The key take away is that a system like ours should be important to everyone. We see too many people get caught in an awkward situation where they have information, somewhere, and it needs to be shared. We need to teach people not to be afraid to put information in the cloud. The cloud is safe. The time is now for all individuals and families to use a solution like LifeSite Vault where the benefits far outweigh the perceived risks.

Interview conducted by: Lynn Fosse, Senior Editor, CEOCFO Magazine

