

\*Urban Jungle, a London-based insurtech startup offering home contents, buildings and tenants liability insurance, is starting to evaluate raising a Series A round, said Jimmy Williams, CEO and co-founder.

## **Brief Summary:**

Urban Jungle's insurtech platform supports all forms of insurance and its eventual plans include offering landlord, vehicle, and travel insurance along with expansion of its existing offering in home insurance. The company has 35 distribution partners including companies like ClearScore and MoneySavingExpert.



# **Interesting Fact:**

Urban Jungle will focus on its home market for the next 18 to 24 months after which it expects to enter other European markets such as France and Spain. The US is a huge market, one it will enter with "due force," Williams said.



•WealthKernel, a UK-based digital wealth infrastructure provider, is planning its Series B for 2022, said Karan Shanmugarajah, CEO.

## **Brief Summary:**

WealthKernal's proprietary API platform provides digital wealth infrastructure, custody and regulatory permissions for companies offering savings and investing solutions.



#### Investors:

ETFS Capital, LCIF and Seedcamp

#### CEO:

Karan Shanmugarajah





# **Interesting Fact:**

Right now, it is focused on expanding throughout the European Union, with the exception of Switzerland, he noted. Players in the Middle East, South America and Africa are expressing an interest in WealthKernel's services, which is interesting to the company but is likely part of its 24 to 36 month plan.

# **Tomorrow**

### **Most Recent Coverage:**

◆Tomorrow, a Hamburg, Germany-based neo bank, is planning its Series B for next year, said Michael Schweikart, CEO and co-founder.

## **Brief Summary:**

Tomorrrow's mission is to bring social responsibility to banking by investing customer deposits in projects that meet its sustainability criteria.



### **Investors:**

**ETF Partners** 

#### CEO:

Michael Schweikart





# Interesting Fact:

Schweikart co-founded Tomorrow in 2017 and launched it on the market in 2019. He became inspired to start Tomorrow while running his previous startup, jobs4refugees, he explained. He realized how difficult it was to obtain funding for nonprofits and decided to start a company that would enable socially responsible organizations to receive funding.



\*Kard, a Paris, France-based neobank for teenagers, sees its next funding round possible towards the end of 2021, said Scott Gordon, founder and CEO.

### **Brief Summary:**

Kard is a neobank for teenagers that offers a complete mobile banking suite. The suite includes its mobile app, customized debit cards, smartphone insurance and an app for parents to simplify financial interactions. Kard has 50K customers and charges €4.99 per month per family for its services.



website

### founder and CEO:

Scott Gordon





## Interesting Fact:

The company, which has raised \$7m in total funding, is aiming to be as capital efficient as possible; therefore, it is planning its fundraising to be as strategic as possible and does not plan to raise "huge rounds," he explained. The company is focused on reaching profitability with solid unit economics as quickly as possible.



SoCash, a Singapore-based startup that offers a mobile app enabling its users to withdraw cash from its network of merchants, is prepping for its Series B extension, said Hari Sivan, CEO.

### **Brief Summary:**

SoCash turns retail shops in "virtual ATMs" that allow customers to withdraw cash or make loan payments at the time of purchase using their SoCash app. It has 16K shops that are part of its "virtual branch" network in Singapore, Indonesia and Malaysia.



#### **Investors:**

Glory Ltd of Japan, Vertex Ventures Standard Chartered Bank's innovation, investment and ventures arm, SC Ventures

### CEO:

Hari Sivan







\*Just Auto, the Los Angeles, California-based pay-per-mile insurtech, is planning to start its Series A in December, said Robert Smithson, co-founder and CEO.

### **Brief Summary:**

Just Auto offers a flexible policy on a monthly basis and its price-per-mile quote changes every 30 days based on the driver's last 90 days of driving. I



#### Investors:

ManchesterStory Group, Crosscut Ventures, Plug and Play, Smithson and other private investors

#### CEO:

Robert Smithson





# **Interesting Fact:**

Just Auto's aim prior to raising its Series A has been to prove unit economics. It's important to concentrate on underwriting loss ratios and show that the underlying metrics behind the business are sound prior to pursuing rapid growth. CTO Murray Macdonald told FHM.



◆Foxquilt, a Toronto-based MGA insurtech focused on helping businesses save on insurance, is evaluating the timing of its Series A, said Mark Morissette, CEO.

## **Brief Summary:**

Foxquilt is planning to become a full-service insurance provider with a self-serve platform, enabling its customers to purchase policies online and amend policy features as their business changes, according to the company. (Founded 2016)



**Advisors:** Fogler, Rubinoff

#### Investors:

Extreme Venture Partners

#### **CEO** and co-founder:

Mark Morissette





# **Interesting Fact:**

Prior to Foxquilt, Morissette and his co-founder Karim Jamal (CFO) helped grow Real Matters, a management services platform for the mortgage and insurance industries, which went public in 2017.



**Enfuce**, a Finland-based payment services provider, is in the midst of raising its Series B round, said Monika Liikamaa, cofounder.

# **Brief Summary:**

Enfuce offers a complete value chain for the payments process.



# **Advisors:** KPMG

#### Investors:

Maki.vc

# **Interesting Fact:**

The implosion of Wirecard is creating opportunities for Enfuce to grow as seven former Wirecard customers have already contacted Enfuce about onboarding as new Enfuce customers, co-founder Monika Liikamaa said.

## <u></u> ≡ socash

### **Most Recent Coverage:**

♦SOCASH, a Singapore-based startup that has developed a mobile app enabling its users to withdraw cash from its network of merchants, is interested in raising more capital, said Hari Sivan, Co-founder and CEO.

### **Brief Summary:**

SOCASH will hopefully be "making a bet" on expanding into Japan towards the end of this year, Sivan said. SOCASH is also now running a pilot with a company in New England, he said.



#### Investors:

Glory Ltd., SC Ventures, Vertex Ventures

### CEO:

Hari Sivan





# **Interesting Fact:**

SOCASH's goal has been to scale up and eventually go for an IPO, but the company has also received interest from strategics about collaborating. A future relationship with a strategic partner could possibly eventually lead to an acquisition of SOCASH if it accelerated its growth and lessened its risk. If the company did pursue an IPO, a listing on an exchange in Hong Kong would probably be most likely, according to Sivan.



## DEADHAPPA

### **Most Recent Coverage:**

DeadHappy, a UK-based pay-as-you-go life insurance provider, is exploring its Series B round options, said Phil Zeidler, co-founder.

### **Brief Summary:**

DeadHappy's platform helps customers to reimagine what life insurance is for by creating emotional connections to life insurance. Policyholders can specify how funds are to be used once they die such as for paying off mortgages, loans, school fees, funeral costs and more.



#### **Investors:**

e.ventures and Octopus Ventures

### Co-founder:

Phil Zeidler





# **Interesting Fact:**

DeadHappy has been focused on the UK market, but it is in discussions to expand internationally via strategic partnerships in Australia and the US. It is in active conversations regarding one potential partnership in Australia and is in talks with two insurers in New York and will likely enter into a deal for the US in early 2021, according to cofounder Phil Zeidler.



\*Bsurance GmbH, a Vienna, Austria-based MGA insurtech, will raise its Series B in 2021, said Lorenz Graeff, CEO and cofounder.

## **Brief Summary:**

Bsurance embeds its customer's insurance products at the point of sale. Those products can be integrated into web shops, apps or cashier systems, according to the company.



Advisors: Schoenherr

**Investors:** 

**UNIQA Ventures** 

### CEO and co-founder:

Lorenz Graeff





# **Interesting Fact:**

As struggling insurtechs run out of capital and funding opportunities dry up, there may be opportunities for Bsurance to acquire struggling insurtech startups. It has started looking into these possibilities, and it has a list of companies in the \$5m range that it is evaluating.



Mojo Mortgages, a UK-based online mortgage broker, is planning to raise its Series B in early 2021, said Richard Hayes, CEO and co-founder.

## **Brief Summary:**

Mojo is a free site which helps first time buyers find a low rate on a mortgage.



### **Advisors:**

Knights Plc, Premier Property Lawyers

#### Investors:

NVM Private Equity and Maven Capital Partners

### **CEO** and co-founder:

Richard Hayes





# Interesting Fact:

Mojo initially started as a mortgage comparison service, but ten months into that offering, the co-founders decided the technology solution was too complex. The company switched gears to focus on one product offering to help first time home buyers.. The founders chose the company name because it wanted to bring energy or "mojo" back into the home buying space.



ChainThat, a London, UK-based insurance blockchain solutions provider, will begin its next capital raise in 9 to 12 months, said David Edwards, founder and CEO.

### **Brief Summary:**

ChainThat's blockchain technology is targeted at insurance brokers, carriers, and reinsurers.



Advisors: Morrison & Foerster

#### Investors:

Xceedance

#### **CEO** and founder:

David Edwards





# **Interesting Fact:**

The reinsurance industry is largely not digital, and in these times where employees are forced to work remotely, insurance platforms need to be digital to better serve customers. COVID-19 may be the catalyst needed for insurance innovation to catch up with the fintech market, CEO and founder David Edwards told FHM.

# **breathe**

### **Most Recent Coverage:**

\*Breathe Life, a Montreal, Canada-based insurtech that offers white-label digital solutions for insurance distributors that help improve the life insurance buying process, is in process of raising its Series A round, said Ian Jeffrey, co-founder and CEO.

## **Brief Summary:**

Breathe Life offers a white-label SAAS platform that helps insurance carriers better compete against insurtech upstarts.



#### **Investors:**

Diagram Ventures, National Bank, Real Ventures and Portag3 Ventures

#### **CEO** and co-founder:

Ian Jeffrey





# **Interesting Fact:**

Breathe Life's inspiration is Shopify because that company democratized online stores by enabling ecommerce businesses to easily and simply build an online retail shop, CEO Ian Jeffrey said. Jeffrey said he expects life insurance brokers will eventually sell life insurance similarly, and Breathe Life wants to be the online platform or "Shopify" for the life insurance industry.



•MākuSafe, a Des Moines, Iowa-based insurtech focused on workplace safety, sees Series A round likely this year, said Tom West, strategic relationships manager.

## **Brief Summary:**

MākuSafe is targeting industrial companies such as construction, commercial agriculture, manufacturing and other businesses that often have work-related injuries. Additionally, it is targeting insurers that want to implement MākuSafe's technology with their customers to reduce work-related accidents and injuries.



#### **CEO** and co-founder:

Gabriel Glynn





# **Interesting Fact:**

The company was founded by Gabe Glynn, CEO, and Mark Frederick, CTO, in 2016. Glynn, a serial entrepreneur, started the company after meeting his father for lunch at his father's industrial manufacturing job. Upon Glynn's arrival, OSHA was there investigating a workers compensation claim. This led Glynn to question, why wait until a claim/accident occurs to gather data and evidence? Glynn started working on a wearable device prototype to gather useful data before an accident occurs and prevent claims before they happen.



MyDoc, a Singapore-based digital healthcare startup, is starting conversations for its next capital raise, said Snehal Patel, CEO and co-founder.

## **Brief Summary:**

MyDoc is a digital healthcare platform that aims to control costs of health insurance premiums,. Its mobile app allows patients to monitor their acute, chronic and preventive medical care needs. The app allows users to track health data, view medical screening results, access video chats with physicians 24/7, and refill prescriptions.



#### CEO and co-founder:

Dr. Snehal Patel





# **Interesting Fact:**

A sale to a strategic is a more likely exit option than an IPO, Patel said. It has had some "soft" conversations with potential acquirers who offer synergistic services; however, MyDoc expects those options are at least three to five years away as it is aiming for "massive traction" in both the US and UK markets over the next two years.



♦Joust , an Austin, Texas-based startup that has created a fintech mobile banking platform, is in the midst of a \$2m convertible note financing, which it expects to close within 60 days, said Greg Kurtyka, co-founder and COO.

### **Brief Summary:**

Joust offers an all-inclusive banking platform via its mobile app. ts app is free to download, but Joust charges transactional and invoicing fees similar to PayPal or Stripe, Kurtyka said.



#### **Investors:**

PTB Ventures, Accion Venture Lab, Financial Venture Studio and Techstars

# **Interesting Fact:**

Eventually, Joust could attract buyout interest from strategics looking to expand into the mobile banking for freelancer market, the executive said. While, it does not have a definitive timeline, offers from larger fintech players would be "enticing" to look at. Kurtyka pointed to Visa's acquisition of Plaid in January for \$5.3bn as an example of recent interest in the space.



\*BrainCheck, a Houston, Texas-based medtech company providing cognitive assessment tools, is planning to raise its Series B in 2021 after hitting some milestones but is now open to investor conversations, CEO and co-founder Yael Katz said.

## **Brief Summary:**

BrainCheck provides gamified neurocognitive tests that can be administered on iPad, iPhone and computers. Its tools, which are reimbursable by insurance and HIPAA compliant, are used in over 200 clinical practices and by 100,000 individual users.



#### Investors:

S3 Ventures, Tensility Venture Partners, True Wealth Ventures and Nueterra Capital

#### **CEO** and co-founder:

Yael Katz





# **Interesting Fact:**

In 10 minutes, BrainCheck can assess a wide-range of cognitive domains, including reaction time, immediate and delayed recall, cognitive processing, executive function, visual attention, task switching, and coordination.



Neos, a London-based smart technology home insurer, is evaluating advisors to assist with a capital raise, said Matt Poll, CEO.

## **Brief Summary:**

Neos aims to make home insurance smarter by connecting cameras, sensor technology with insurance. Through its app customers can instantly monitor water and smoke damage, break-ins, and thermostat controls.



website

#### **Matt Poll:**

CEO





# Interesting Fact:

Neos is in discussions regarding partnerships with US insurance carriers, the CEO said. Neos provides the carrier with a white label product customized to the carriers requirements. It has a partnership with American Family Insurance and would be interested in similar partnerships going forward. American Family partnered with Neos in 2019 to help customers proactively protect their homes using smart home technology and related products and services. It also has partnerships in The Netherlands, Spain and Poland.



◆FloodFlash, a London-based catastrophic event-based insurance company, is planning its Series A for Q4 this year, said Adam Rimmer, co-founder.

### **Brief Summary:**

FlashFlood provides businesses flood cover in the UK. Its offering includes a mobile-connected sensor which detects flooding inside properties. When a predetermined depth of flooding occurs on a premise, FlashFlood provides a set payout. (Founded 2017)



#### Investors:

LocalGlobe, Pentech Ventures, Hambro Perks, InsurTech Gateway, and one private investor

#### co-founder:

Adam Rimmer





# **Interesting Fact:**

Prior to FlashFlood both co-founders held positions at RMSFlashflood was founded after the two co-founders helped the New York Metropolitan Transport Authority (MTA), in the wake of Hurricane Sandy, develop a different type of parametric cover that would pay \$200m if water rose above a certain depth in the New York harbor, as reported by FlashFlood.



Motion Auto, a Lehi, Utah-based personal auto insurance MGA leveraging telematics, has just started conversations about its Series A raise, CEO and co-founder Jason Wootton said.

## **Brief Summary:**

Motion Auto is a personal auto insurance provider focused on telematics. The company mainly collects driver data through its mobile app but also takes into account additional vehicle data provided by its strategic partner and seed investor.



website



ANNA Money, a Cardiff, UK-based mobile business account platform, is starting to raise its next round of capital, said Eduard Panteleev, founder and CEO,

## **Brief Summary:**

ANNA is an app, a debit card and a business account that helps small businesses and startups with their financial admin. It targets micro SMEs, freelancers and sole proprietors to help them manage their accounting and administrative tasks. Its customers range from freelancers, software developers, content providers, designers and YouTube publishers.

### website

**Advisors:** Lewis Silkin, Sheridan Law

#### **CEO** and founder:

Eduard Panteleev





# **Interesting Fact:**

ANNA Money CEO Eduard Panteleev said a friend of his came up with the name for the company. Panteleev liked the name because it was feminine and symmetrical. ANNA is an acronym for Absolutely No-Nonsense Admin.





Payveris, a Cromwell, Connecticut-based company which offers FIs a platform to move money digitally, is focused on raising capital through its credit union service organization (CUSO), a source told this news service.

## **Brief Summary:**

Payveris helps to simplify a customers' infrastructure. The platform gives those customers control to build out the user experience they want, supports their existing payment rails as well as any payments rails that come online in the future.



#### Investors:

Mosaik Partners, Black Dragon Capital, Connecticut Innovations and Ironwood Capital.

# **Interesting Fact:**

There could be a large universe of potential acquirers including large core processors, such as FIS, Fiserv, and Jack Henry as well as large payments companies, such as PayPal and Mastercard. The universe could also include card processors and non-bank technology companies, the source said.





\*Buckzy Payments, a Toronto, Canada-based cross-border payments provider, plans to close its Series A round in Q3, said Abdul Naushad, CEO.

## **Brief Summary:**

Buckzy's platform enables real-time cross border B2C/P2P payments, 24/7, 365 days a year with zero transaction fees, according to the company. Its target customers are financial institutions. Buckzy has 20 customers now and expects 40 to 50 customers by year-end, Naushad said.



#### **Investors:**

Mistral Ventures and Revel Partners

# **Interesting Fact:**

Naushad has learned through prior experience that revenue "speaks for itself" and validates a company's technology and team. Reaching its target revenue milestone before it seeks its Series A not only proves the concept but it will result in a higher valuation, the CEO said.



◆FlexPay , a Montreal, Canada-based fintech startup that uses artificial intelligence to recover declined credit card transactions, will likely seek a larger funding round later this year, said Darryl Hicks, CEO and founder.

## **Brief Summary:**

FlexPay is aiming to solve the falsely declined credit card problem for recurring monthly subscriptions. The company analyzes transaction records to determine why certain transactions are declined and then uses that data for transaction recovery. About 24% of recurring transactions from credit cards are falsely declined, and FlexPay assists merchants in recovering their lost transactions.

# website

**Advisors:** Osler, Hoskin & Harcourt

#### Investors:

Impression Ventures, BMO Capital Partners, Anges Québec

# **Interesting Fact:**

It is too early to know if FlexPay will engage a banker, though Hicks is open to the idea, he said. Usually bankers come in at later rounds and its investor, Impression Ventures, does have expertise in this area.





♦ Voca.ai, a Tel-Aviv-based startup which provides a machine learning-based virtual call center product, anticipates being in the market for its Series A in the first half of 2020, CTO and co-founder Alan Bekker told this news service.

## **Brief Summary:**

The company is focused on "building the contact center of the future" with virtual agents, called Voca Agents. The tech combines human expertise and AI capabilities to transform the way businesses interact with their customers.



#### **Investors:**

American Express Ventures, Lool ventures and Flint Capital



Changezoom, a white-label integrated payments platform provider, is looking for investors to help speed up its "software roadmap," CEO and founder Matt Dubois told this news service.

## **Brief Summary:**

Chargezoom's target customers are independent sales organizations (ISOs) and merchant processors. It turns payment processing companies into fintechs that can offer their own branded integrated payments systems.



# Interesting Fact:

Merchant processing is a highly commoditized business, so being able to offer your own branded integrated payments solution as a value-add, creates stickyness with customers and allows sales teams to win more deals, Dubois said. There is very little loyalty between merchants and their processors, so if you can offer something above and beyond your competitors that goes a long way and creates that stickiness, he said.



\*Rivetz, the Richmond, MA-based company that is the creator of technology which provides security for blockchain transactions, s seeking \$10m in a Series A round, said Bryan Feinberg, an advisor to Rivetz and CEO of the blockchain venture firm Etheralabs.

## **Brief Summary:**

The principle behind Rivetz technology is smartphone devices power "chains" of personal transactions, decisions and information. The Rivetz ecosystem provides security to those transactions and decisions inherent in the distributed blockchain for government, finance and consumer services, starting with the Trusted Execution Environment (TEE).





◆TraDove, a Palo Alto, California company that has created a B2B blockchain trading platform, is targeting up to \$20m for its next investment round after previously securing \$10m in capital, said Kent Yan, chairman & CEO.

### **Brief Summary:**

TraDove combines a B2B social network platform with a B2B blockchain payment system. It has a focus on the international B2B market. Rather than relying on a network of company computer transactions, TraDove links buyers and sellers of supplies via a light infrastructure in which transactions are only stored on the devices of the individuals conducting the transaction.



# incode

### **Most Recent Coverage:**

Incode, a San Francisco-based startup providing an omnichannel biometric identity platform, will be seeking its Series A round, CEO and founder Ricardo Amper said.

## **Brief Summary:**

The company is now offering a multifaceted platform that includes Incode Welcome, a digital onboarding product that allows customers to validate their identity with their face and a government-issued ID through the Web or mobile apps. It also includes Incode Greet, a product for kiosks, Incode Hello, a face authentication solution for use in bank branches and ATMs, as well as Incode FacePay, a payment validation platform for in-store and online payments. Incode Check is its online validation platform.

## website

# **Interesting Fact:**

The company was founded in 2015 by Amper and a team of machine learning, computer vision, and mobile engineering professionals. Incode initially launched a consumer app that automatically recognizes and shares photos with everyone in them.



Sthaler Ltd., the London-based parent company of Fingopay, a B2C identity authentication product, is planning to raise its Series A round in early 2020, CEO Nick Dryden told this news service.

### **Brief Summary:**

Fingopay is the brand name for the company's hardware and software solution used for payments, loyalty programs and secure access. The Fingopay system typically is placed at the point of sale, and scans an individual's finger vein pattern with infrared light. The scanned pattern is then converted into an individual 'digital ID' key and stored in the cloud, according to the company.



# **Advisors:** Cowgills

# **Interesting Fact:**

Before Sthaler, Dryden worked primarily in the music industry as a technologist, manager and venue owner, he said. Problems often arose at those venues around security, including missing cash. Dryden became interested in biometrics because he felt that many of the music industry's biggest problems could be solved using the technology, he said.

#### **HYDR**GEN

### **Most Recent Coverage:**

Hydrogen, a New York City-based tech firm offering a platform for quickly building digital financial applications, is seeking its Series A round, CEO and co-founder Mike Kane told this news service.

### **Brief Summary:**

The company's platform allows its customers to prototype, design, connect, build, and manage dozens of fintech products across, wealth, savings, insurance and wellness.



## **Interesting Fact:**

Prior to Hydrogen, Kane co-founded another company, Hedgeable, with his brother in 2009. Hedgeable, an automated investing platform, has since been rolled into Hydrogen, he said.



Zibo, a Redwood City, California-based fintech focused on serving the rental property owners market, will look at raising Series A funding next year, said Chris Hsu, CEO and cofounder.

# **Brief Summary:**

The company's platform simplifies financial services for rental property owners by offering banking, bill payment, payment systems, security deposit services, lending and insurance services..



# **Advisors:** Fenwick

#### Investors:

Kholsa Ventures, QED Investors, and SVB Capital

#### **CEO** and co-founder:

Chris Hsu





# **Interesting Fact:**

The company expects to be cash flow positive in three to four years, Hsu said. Zibo does not anticipate this business being a "capital hole." Funding is needed for the technology platform and initial customer acquisition, and scale but beyond that, Zibo expects to be able to self-fund via revenue.

Oct 16, 2019



# **Most Recent Coverage:**

◆reThought Insurance, a Bloomfield, Colorado-based managing general agency that underwrites commercial flood insurance, plans to raise its Series A round early next year, CEO and cofounder Cory Isaacson said.

## **Brief Summary:**

a Bloomfield, Colorado-based managing general agency that underwrites commercial flood insurance website



◆FogLogic, a Sunnyvale, California-based company using AI to detect, contextualize and resolve issues affecting IT systems, is planning to raise a Series B round later this year, CEO Ashok Santhanam told this news service.

### **Brief Summary:**

FogLogic is a SaaS startup leveraging AI/ML to automate IT Ops for enterprise applications. The company is offering "AIOps in a box," the CEO said.



## **Interesting Fact:**

FogLogic would entertain forming partnerships with businesses who are interested in implementing its solutions. The tech could be modeled for use in many industries – including financial services – with the right partners, the CEO said.



AppFusions, a Wyoming-based software products and services company, is now seeking capital, co-founder and CEO Ellen Feaheny said

## **Brief Summary:**

AppFusions could be considered a next-generation MuleSoft, according to Feaheny. AppFusions offers several software products and services. To date, packaged integrations have provided a significant amount of income for the company, she said.



### CEO:

Ellen Feaheny





# Interesting Fact:

At this point, Feaheny said she is not interested in an exit and foresees a near-term growth spurt. "I want to see this thing play out. We have been kicking at this for a long time and the market has finally cooperated," she said.

# REACH

### **Most Recent Coverage:**

\*Reach, a San Francisco-based startup focused on building business collaboration software, is likely to consider a capital raise towards the middle of next year, co-founder and CEO Yair Ravid told this news service.

# **Brief Summary:**

The company has developed a platform that allows companies and their clients to collaborate on important documents in real-time. Using the platform, users are able to share, edit and store documents without needing to download special software.

