

Digital Distribution of Insurance



Most Recent Coverage:

[Branch](#), a Columbus, Ohio-based insurtech offering bundled insurance policies, is in the midst of raising its Series A round, said Steve Lekas, CEO and co-founder. APR 01, 2020 (Please click on the hyperlink above to read this article.)

Brief Summary: Branch allows consumers to purchase insurance policies via their mobile phones requiring only a name and address. Consumers can see prices and coverage offered in 15 seconds. (Founded 2017) [Website](#)

Investors: In July, Branch announced it had closed a \$24m Series A round, co-led by Greycroft and HSCM Bermuda, with participation from returning investors American Family Ventures and Revolution's Rise of the Rest Seed Fund, as well as new investors SignalFire, SCOR Global P&C, Elefund, Foundation Capital, and individuals from Stone Point Capital.

CEO:

Steve Lekas



Interesting Fact: Branch has already [launched](#) in Arizona, Illinois, Missouri, Ohio, and Texas, but is aiming for a national presence and anticipates additional expansion through 2021, fueled by its Series A round.



Most Recent Coverage:

[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. AUG 31, 2020 (Please click on the hyperlink above to read this article.)

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) [Website](#)

Investors: In July, the company announced it had secured \$3.5m in seed funding. Its investors include Extreme Venture Partners.

Advisors: Fogler, Rubinoff serves as its legal counsel.

CEO:

Mark Morissette



Interesting Fact: Foxquilt anticipates launching as a full-service insurance provider in the US in Q1 2021, according to a *Digital Insurance* [report](#) from July, which highlights comments from Morissette suggesting that the pandemic has accelerated the need for businesses to adopt digital solutions.



Most Recent Coverage:

[Breathe Life](#), a Montreal, Canada-based insurtech, is in process of raising its Series A round, said Ian Jeffrey, co-founder and CEO. APR 08, 2020 (Please click on the hyperlink above to read this article.)

Brief Summary: Breathe Life provides white-label technology that enables the digital distribution of life insurance. (Founded 2017) [Website](#)

Investors: In August, the company announced it had raised CAD\$11.5m via Series A and debt funding and grants. Investors in the company include Real Ventures, Investissement Québec, Clocktower Technology Ventures, Cameron Ventures, Desjardins, NAventures, Diagram Ventures, Real Ventures, National Bank, Portag3 Ventures, and angels. National Bank of Canada's Technology and Innovation Banking Group is a debt provider to Breathe Life.

CEO:

Ian Jeffrey



Interesting Fact: In April, Breathe Life announced that it would be [offering](#) a digital insurance distribution kit that can be deployed remotely to support advisors and their customers during the pandemic.



Most Recent Coverage:

[Trusty.care](#), a New York-based startup providing an AI-driven platform which helps to find the best Medicare Advantage, supplemental, and drug plans for retirees, is near closing a seed round extension with an aim to raise its Series A in Q1 of next year, CEO Jo Schneier said. JUL 24, 2020 (Please click on the hyperlink above to read this article.)

Brief Summary: Trusty.care is offering a platform that makes it easy to digitally sell Medicare Advantage, Part D, and Medicare Supplemental plans, according to the company. (Founded 2018) [Website](#)

Investors: The company has raised \$4.3m across four rounds, including a \$1.5m Seed extension with ManchesterStory and angel investors announced this summer.

CEO:

Joseph Schneier



Interesting Fact: Amid the pandemic, brokers and advisors seem to be getting pushed towards digital customer interaction rather than in-person meetings, which could actually accelerate business for Trusty.care, Schneier said in an interview with *FHM*. Trusty.care was a participant of the 2020 OnRamp Insurance Accelerator.



Most Recent Coverage:

[Setoo](#), a Tel Aviv, Israel-based insurtech, is in the middle of raising a Series A extension, said Noam Shapira, Co-CEO and Co-founder. JUL 06, 2020 (Please click on the hyperlink above to read this article.)

Brief Summary: Setoo is offering its customers a SaaS insurance platform which allows them to create and distribute personalized insurance products that precisely address their customers' concerns, according to the company. Currently, Setoo has customers in travel and leisure. (Founded 2017) [Website](#)

Investors: The company has raised €10m to date, Shapira told FHM in July. Kamet, AXA's startup studio, [participated](#) in both its seed and A rounds.

CO-CEO:

Noam Shapira



Interesting Fact: In March, Setoo [announced](#) that Israel's largest travel agency Issta would be using Setoo's platform to offer a Ski Protection Guarantee, which alerts traveler three days before departure if bad ski conditions are putting their vacation at risk, and offers them the option to cancel their vacation and receive a full refund.



Most Recent Coverage:

[Coya](#), a Berlin, Germany-based full-stack insurtech startup, will seek its Series B round later this year, said Andrew Shaw, CEO and co-founder. MAR 09, 2020
(Please click on the hyperlink above to read this article.)

Brief Summary: Coya is a BanFin-licensed insurance company which offers Home Contents, Private Liability, Dog Liability, Pet Health, Bike Theft, and E-Bike Theft coverage via its web and mobile app. (Founded 2016) [Website](#)

Investors: In 2018, Coya [announced](#) it had received \$30m in Series A funding led by Valar Vantures and e.ventures. Shaw told this news service in March it had raised \$40m to date.

CEO:

Andrew Shaw



Interesting Fact: In August, Coya [announced](#) it was opening its insurance platform for partners via an open API (programming interface) and would be selling through comparison portals.

Select Related VC Investments

Jan 2020- present (Fintech Horizons Media)

DATE	COMPANY	AMOUNT(M)	ROUND	LEAD INVESTOR	CITY
9/23	Next Insurance	250	Series D	CapitalG	Palo Alto
8/26	Breathe Life	11.5	Series A, plus debt financing	Real Ventures, Investissement Québec, NBC	Montreal
8/19	Element Insurance AG	11.7	Series A extension	SFV • GB, Global Brain	Berlin
8/21	Zensurance	undisclosed	Series B	The Travelers Companies	Toronto
8/13	Bambi Dynamic	6	Series A	MS&AD Ventures	Tel Aviv
8/11	Open	3.1	New round	Airtree	Sydney
7/29	Covr Financial	7.5	Third round	Connecticut Innovations, Fairview Capital, Aflac Ventures	Hartford
7/22	Branch	24	Series A	Greycroft, HSCM Bermuda	Columbus
7/7	FoxQuilt	3.5	Seed	Undisclosed	Toronto
7/1	Layr	5	Seed	Sandbox Insurtech	Atlanta
3/20	Coterie	8.5	Series A	RPM Ventures, Allos Ventures	Montgomery (OH)
3/11	PolicyMe	3.3	New funding	HCS Capital and Westdale Properties	Toronto
2/19	Briza	3 (total to date)	New funding	Undisclosed	Toronto
2/13	Talage	5	Series A	Merus Capital	Reno
2/5	Boost Insurance	14	Series A	Coatue, Greycroft	New York
1/23	Socotra	15.2	Series B	Brewer Lane Ventures	San Francisco

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