

Flood and Leak

FloodFlash

Most Recent Coverage:

[FloodFlash](#), a London-based catastrophic event-based insurance company, is planning its Series A for Q4 this year, said Adam Rimmer, co-founder. FEB 07, 2020 *(Please click on the hyperlink above to read this article.)*

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) [Website](#)

Investors: LocalGlobe, Pentech Ventures, Hambro Perks, InsurTech Gateway, and one private investor. (FlashFlood had raised £2.3m in seed funding as of February, Rimmer told FHM.

Founders:

Ian Bartholomew, co-founder



Adam Rimmer, co-founder



Interesting Fact:

Prior to co-founding FlashFlood both Bartholomew and Rimmer held positions at RMS, a company specializing in catastrophe risk. Flashflood 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.



Most Recent Coverage:

[Previsico](#), a Loughborough, UK-based provider of real-time street level flood warnings, will be pursuing its Series A round this spring or late in the year, said Jonathan Jackson, CEO. JAN 30, 2020 *(Please click on the hyperlink above to read this article.)*

Brief Summary:

Previsico—a spin-out from UK-based Loughborough University—provides street-level flood risk predictions and analytics. (Founded 2019) [Website](#)

Investors: Lloyd's Lab and Plug and Play (source, CB Insights)

The company had raised £300K through angel and seed rounds as of January Jackson told FHM. In June, the company [secured](#) a £700k loan from Innovate UK.

Advisors: Mills and Reeve serve as its legal counsel.

Team:

Jonathan Jackson, CEO



Prof. Dapeng Yu, Founder and CSO



Interesting Fact: Previsico participated in a ten-week program at Lloyd's Lab during which time it developed a new underwriting tool to enhance insurers' flood risk models for both residential and commercial property, and fine art risks. The tool, which has since been launched, was designed with input and analysis from leading re-insurers, as reported by the company. Previsico's first commercial deal is in China for typhoon flooding, Jackson told this news service in January.



Most Recent Coverage:

[reThought Insurance](#), a Broomfield, Colorado-based MGA for flood insurance, is actively raising its Series A round, said Cory Isaacson, CEO and co-founder. AUG 10, 2020 *(Please click on the hyperlink above to read this article.)*

Brief Summary:

reThought is an MGA that offers Commercial Flood insurance on behalf of A-rated A.M. Best rated carriers. (Founded 2017) [Website](#)

Investors: Prototype Capital and Plug and Play (source, multiple)

The company had raised \$6m in seed funding as of August, Isaacson told FHM.

Advisors: FisherBroyles serves as its legal counsel.

Team:

Cory Isaacson, CEO and co-founder



Interesting Fact: reThought also offer “SnapIt” an AI-powered building measurement App that helps rate flood risk of a property, as reported by the company. Isaacson has five patents and reThought has one patent pending, Jackson told FHM. Prior to his current role as CEO of reThought, Isaacson has served in many roles including CTO of RMS.



Most Recent Coverage:

[LeakBot](#), a UK-based provider of IoT leak detection technology for insurance companies, could soon be spun out into an independent company, CEO Craig Foster said. OCT 11, 2019 *(Please click on the hyperlink above to read this article.)*

Brief Summary:

Leak monitors homes 24/7 for hidden leaks and bursts that are detected by its sensor which is installed by homeowners. Instant alerts are sent to a homeowner's smartphone if there is a burst. When a leak is detected, LeakBot will arrange for an approved expert plumber to find and fix it. (Founded 2017)

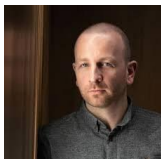
[Website](#)

Parent company: LeakBot is now part of HomeServe Labs, the innovation arm of HomeServe (HSV:LSE)

Advisors: Evercore

Team:

Craig Foster, CEO



Interesting Fact: In 2019, LeakBot was the winner of the DIAMond Award at the Digital Insurance Agenda in Amsterdam. Last October, Foster told FHM the company was in early stages of entering the US market.

Harnessing Risk



Most Recent Coverage:

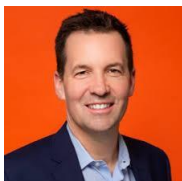
Praedicat, a Los Angeles-based company that develops liability risk management modeling tools for insurers, reinsurers, and businesses, could raise capital if either of two new product directions gains traction, CEO and founder Dr. Robert Reville told this news service. AUG 28, 2019 *(Please click on the hyperlink above to read this article.)* [Website](#)

Brief Summary: Praedicat is helping insurers, reinsurers, and industrial companies assess risk by offering a suite of products backed by AI, machine learning, analytics and smart data modeling.

Investors: In 2012 Praedicat was spun out from **RAND Corporation**, a non-profit think tank. Rand and **Risk Management Systems (RMS)** provided Praedicat some initial start-up funding, Reville told *FHM*. In 2014, the company raised a \$4m venture round and in 2018 it completed a \$6m Series AA round of financing which included Frank McMahon, a new investor as well as existing investors Jacques Dubois and RMS, as reported by Praedicat.

CEO:

Dr. Robert Reville



Interesting Fact: In July, Praedicat announced that **Hiscox**, the specialist global insurer, had licensed two of its products, CoMeta and Oortfolio, for use within its London Market casualty business.



Most Recent Coverage:

[Maptycs](#), a New York City-based insurtech that provides customized real-time risk reports of geographical areas that allow insurers to make instant assessments of property exposure to risk, will seek capital in Q4 this year, said Jacqueline Legrand, CEO and founder. MAR 16, 2020 *(Please click on the hyperlink above to read this article.)* [Website](#)

Brief Summary: Maptycs uses geospatial visualization and advanced analytics to help insurance professionals better understand property risk exposure. (Founded 2014)

Investors: As of March, Maptycs had been bootstrapped, Legrand told FHM.

CEO:

Jacqueline Legrand



Interesting Fact: In April, Maptycs announced it had been selected by *Intelligent Insurer* as a Hot InsureTech 100 company. Earlier in her career, Legrand served as COO of a 600-person international brokerage firm, and as CEO of both **Brokerslink**, a Zug-based global brokers network, and **HighDome PCC**, a captive insurance company domiciled in Malta, as reported by Maptycs.



Most Recent Coverage:

[Reask](#), a Sydney, Australia-based catastrophic risk insurtech, will begin raising capital in early spring, said Nick Hassam, co-founder and Chief Commercial Officer. JAN 27, 2020 *(Please click on the hyperlink above to read this article.)* [Website](#)

Brief Summary: Reask specializes in catastrophe risk analytics and serves global insurance and reinsurance firms, insurance-linked securities (ILS) fund managers and government departments. (Founded 2018)

Investors: As of January, Reask had been bootstrapped by its co-founders and was generating some revenue, Hassam told FHM.

CCO, Co-founder:



Interesting Fact: In February, Reask announced it had Made **Oxbow Partners'** 2020 InsurTech Impact 25 list. In June, **Twelve Capital**, a Zurich-based independent investment manager specializing in insurance investments for institutional clients, announced it would be taking its Insurance-Linked Securities (ILS) strategy to the next level, working in close collaboration with Reask.



Most Recent Coverage: [HazardHub](#), a San Diego-based company providing risk data to the insurance market, is in the process of making some decisions on a potential capital raise, CEO Bob Frady told this news service. JUL 03, 2019 *(Please click on the hyperlink above to read this article.)* [Website](#)

Brief Summary: HazardHub is a provider of comprehensive risk data for the property insurance industry. (Founded 2016)

Investors: HazardHub [raised](#) capital on August 11, 2020, September 10, 2019, November 13, 2018 from investors including Global Insurance Accelerator, MarketScout InsurTech, and Lloyd's Lab, according to *CB Insights*.

CEO:

Bob Frady



Interesting Fact: In March, **Sapiens** (NASDAQ:SPNS), announced it had entered into an agreement to partner with HazardHub, and would be integrating HazardHub's real-time, comprehensive sets of risk data into its CoreSuite for Property & Casualty.



Most Recent Coverage: [Betterview](#), a San Francisco-based insurtech using satellite and manned aerial imagery to support P&C insurers, is interested in approaches for its next capital raise, said Dave Tobias, COO and co-founder. NOV 15, 2019 *(Please click on the hyperlink above to read this article.)*

[Website](#)

Brief Summary: Betterview has developed a geospatial predictive analytics platform to help P&C insurers better understand and manage property risk.

Investors: In June, Betterview [raised](#) \$7.5m in new funding led by ManchesterStory bringing its total funding to \$17m, according to a report. Guidewire Software, Nationwide, EMC Insurance Companies, Maiden Re, Compound, Winklevoss Capital and Chestnut Street Ventures are also investors in the company.

COO and Co-founder:



Interesting Fact: In August, **AmCap Insurance** announced it had implemented Betterview's Remote Property Intelligence platform for commercial residential property and commercial office property claims.

Select Related VC Investments

3/19- present (Fintech Horizons Media)

DATE	COMPANY	AMOUNT(M)	ROUND	LEAD INVESTOR	CITY
8/13/2020	The Demex Group	4.2	Seed	Anthemis, IA Capital Group	Washington D.C.
8/13/2020	Kin	35		Commerce Ventures	Chicago
7/28/2020	ClimaCell	23	Series C	Pitango Growth, Square Peg Capital	Boston
7/24/2020	InsurData		Convertible Note	Ascend Venture Capital.	Denver
6/3/2020	Betterview	7.5		ManchesterStory Group	San Francisco
4/8/2020	Arturo	8	Series A	Crosslink Capital	Chicago
1/15/2020	Cape Analytics		Series C	State Farm Ventures	Mountain View
12/15/2019	Chooch.ai	3	Convertible Note		San Francisco
12/1/2019	Delos Insurance	0.165	pre-seed		San Francisco
11/17/2019	Orbital Insights	50	Series D	Sequoia Capital, Clearvision	San Francisco
10/11/2019	Descartes Labs	20	Series B extension	Union Grove Venture Partners	Santa Fe
5/3/2019	WorldCover	6	Series A	MS&AD Ventures	New York City
4/25/2019	Chooch.ai	2.8	Seed	Vickers Venture Partners	San Francisco
4/15/2019	InsurData	3	Seed		London
4/2/2019	Jumpstart Recovery	2.36	debt financings		Berkeley
3/21/2019	WeatherCheck	0.15	Seed	YCombinator	Louisville

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