

Fintech

Best InsurTech
2016 and 2017



Market Analysis of the Best Insurance Start ups
Europe and America

Delivered by Anderson Willinger
April 2017

The Study

The Study is to bring inspiration for potential market acquisitions, potential products development, hiring trends in Fintech Start ups or just is to share what is new in the Insurance Fintech in Europe and US. Asian market has been analyzed but covers mainly online insurance brokerage, therefor we did not include them into our study.

Data have been collected from

- Financial Times
- Medici Fintech Start ups
- Anderson Willinger Business Intelligence and Market Mapping Team

Content

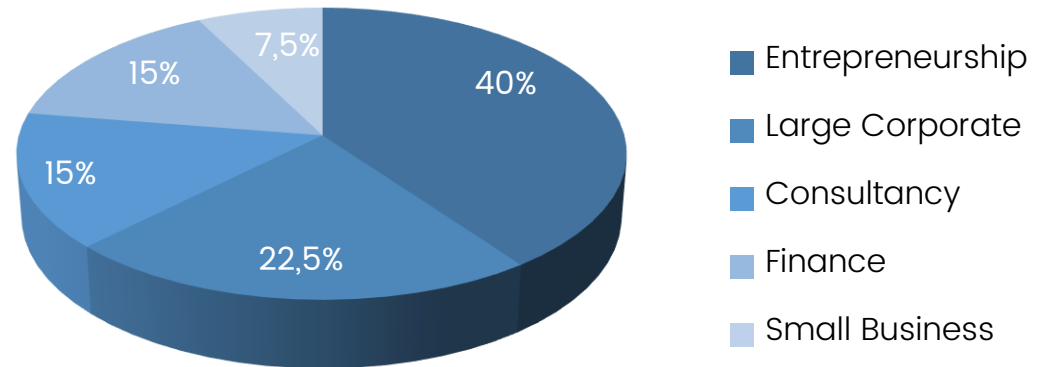


• CEOs statistics	page 4
• Founders statistics	page 5
• Management statistics	page 6
• Personal Insurance	pages 7 - 14
• B2B Insurance	pages 15 - 22
• On line Brokers	pages 23 - 25
• CEOs short CVs	pages 26 - 29

CEOs' Background Statistics, Fintech Start ups TOP 40 2016, 2017

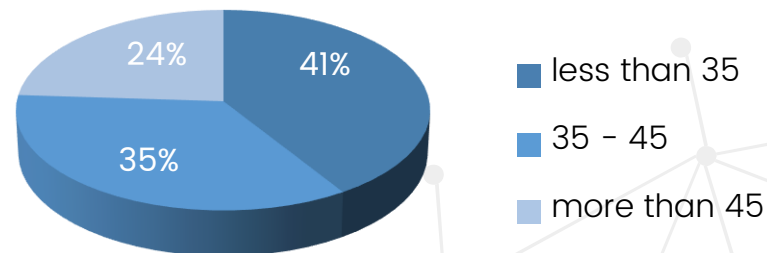
Where Fintech CEOs are coming from?

- 40,00 % Entrepreneurship
- 22,50 % Large Corporate
- 15,00 % Consultancy
- 15,00 % Finance
- 7,50 % Small Business



How old they are?

- 41 % less than 35
- 35 % 35 - 45
- 24 % more than 45



Founders' Background Statistics, Fintech Start ups TOP 40 2016, 2017

Average age of founders

- approx. 38 years

Average time period involved in startup

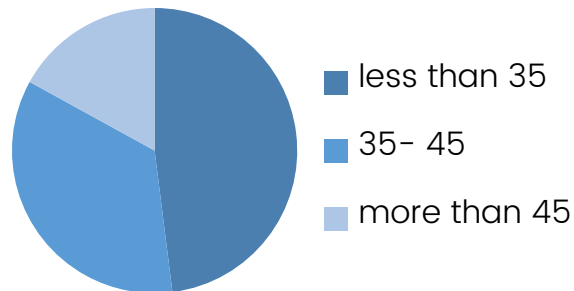
- 3.7 years

Average number of startups per founder

- 2 – 3

Age of founders

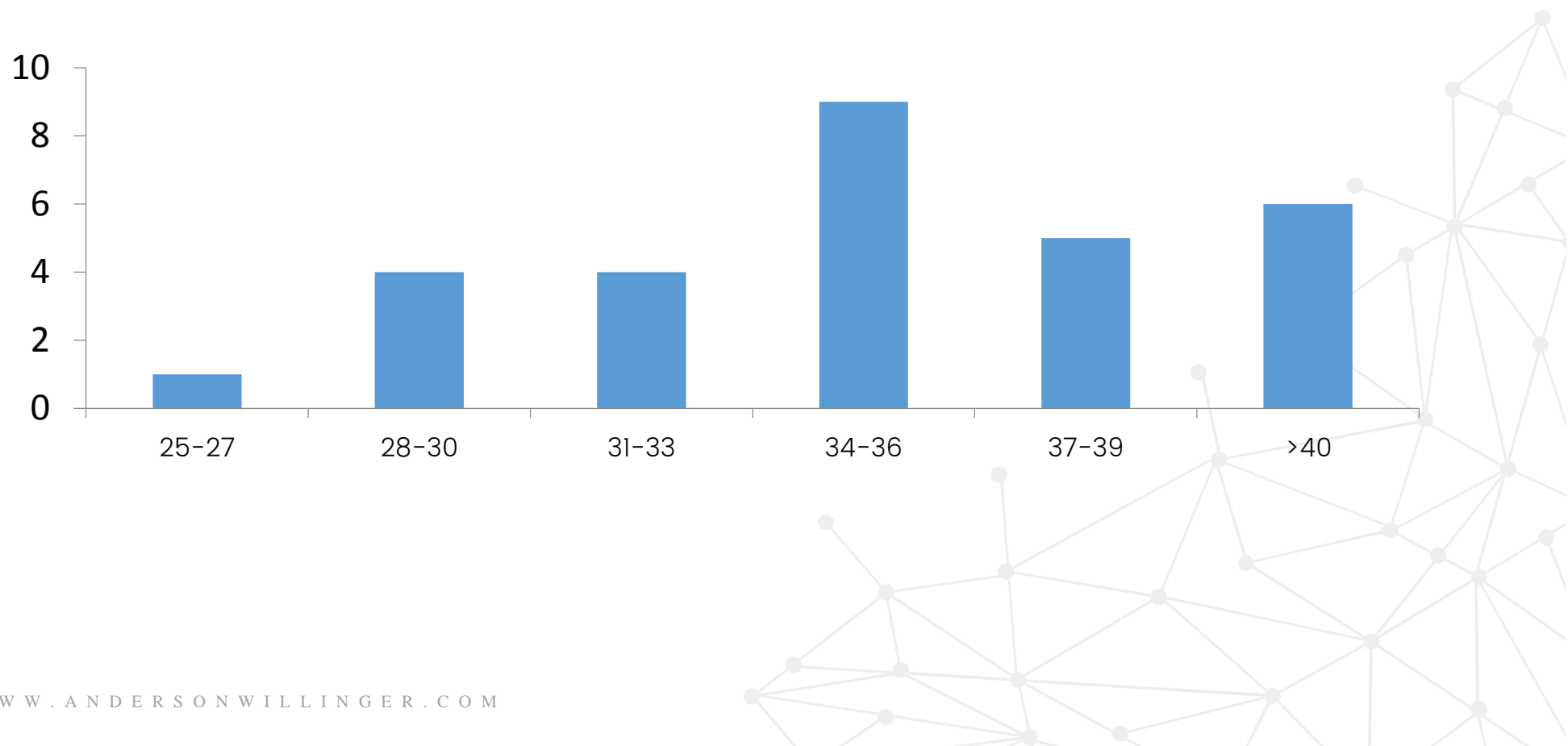
- 48 % less than 35
- 35 % 35 – 45
- 17 % more than 45



Management Background Statistics, Fintech Start ups TOP 40 2016, 2017

Age distribution of the Start up Management

- median: 36 years





Personal insurance

(Home, Car, Personal Appliances and Health)

First bank account in Europe entirely manageable by smartphone.

Key Facts

- Based in Berlin, Germany
- Since 2013
- Valentin Stalf (CEO), Maximilian Tayenthal (CFO)
- Valuation: \$266,7M
- Employees: 100-200
- 300,000 customers, 17 countries in EU
- 1,000 new customers a day

Products

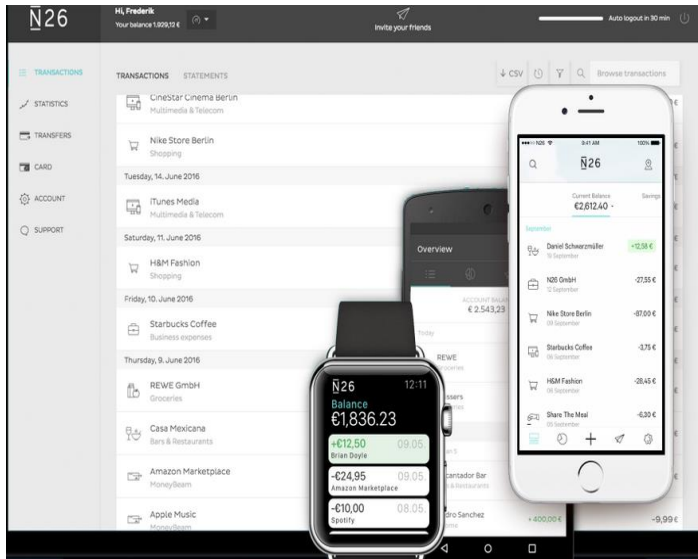
- Bank Account
- Mobile phone theft protection, travel insurance, ATM theft protection, extended warranty

*Worldwide insurance that reimbursed for hospital expenses and other expenses quickly (flight delay longer than 4 hours, checked luggage arrival delay longer than 6 hours...)

Fundraising

- TOTAL \$52,73M
- 4 rounds
- 11 investors

Earlybird Venture Capital - Velar Ventures - Horizon Ventures



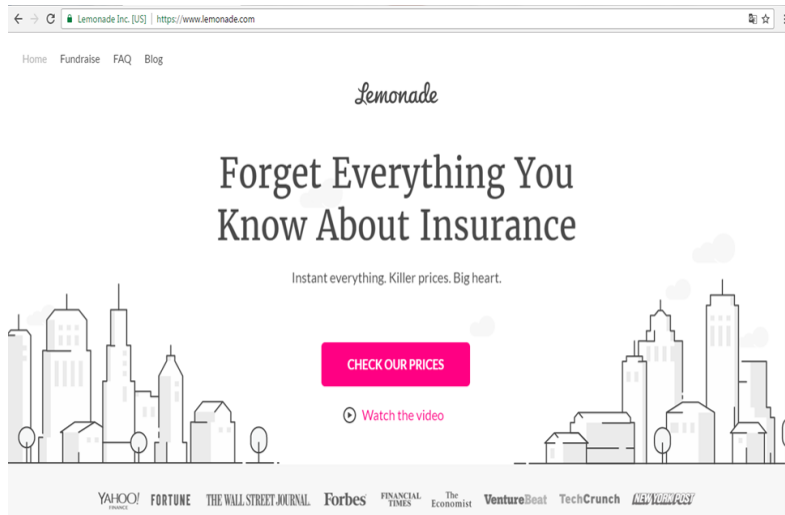
Website

<https://n26.com>

Partnerships

Allianz travel insurance
TransferWise
Mastercard

Sells home insurance online Peer to Peer.



Key Facts

- Based in New York, USA
- Since 2015.
- Daniel Schreiber (CEO), Shai Wininger
- Valuation: \$226,67M
- Employees: 11-30

Products

- Renters and Homeowners Insurance For Urban Dwellers (90 seconds to get insured, 180 second to get paid)
- Insurance powered by artificial intelligence and behavioral economics.

Website

<https://www.lemonade.com>

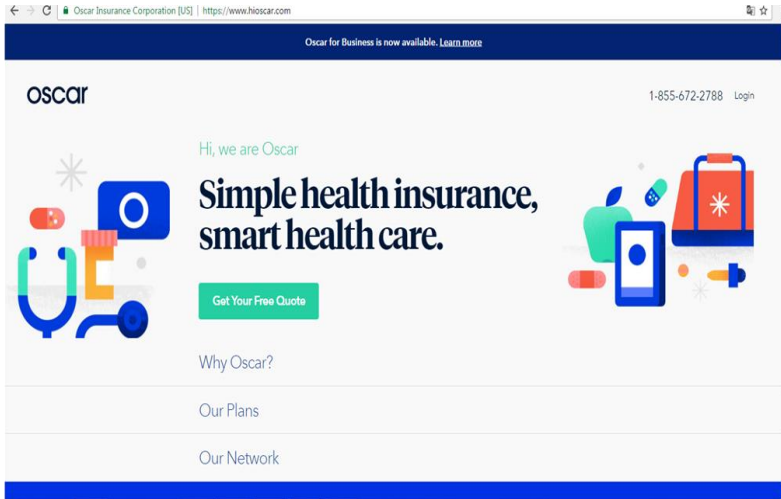
Fundraising

- TOTAL \$60M
- 3 rounds
- 8 investors

Aleph - General Catalyst Partners - Google Ventures - Sequoia Capital - Thrive Capital - Tusk Ventures - Expansion Venture Capital - XL Innovate



Health insurance company that employs technology, design, and data.



Website

<https://www.hioscar.com>

Key Facts

- Based in New York, USA
- Since 2013
- Mario Schlosser (CEO), Joshua Kushner, Kevin Nazemi
- Valuation: \$5330M
- Employees: 250-500

Products

- Network of doctors, nurses, hospitals and care guides
- Phone lines to its doctors and system that help healthcare professionals manage member's care
- 5 Simple and 4 Market insurance plans

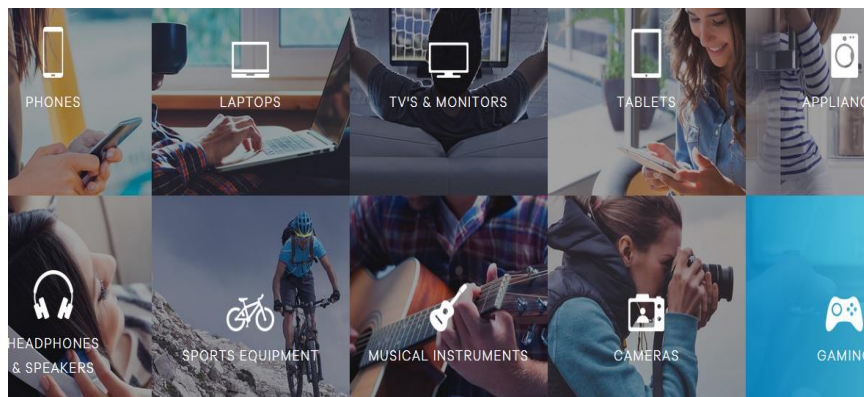
Fundraising

- TOTAL \$727,50M
- 6 rounds
- 17 investors

Fidelity Investments - Founders Fund - General Catalyst Partners - Google Capital - Khosla Ventures - Lakestar - BoxGroup - Thrive Capital - Breyer Capital - Goldman Sachs - Horizons Ventures - Wellington Management - Formation 8



World's first on-demand insurance platform for single electronic items.



Key Facts

- Based in Danville, CA, USA
- Since 2012
- Scott Walchek (CEO), Mark Dowds (EVP BD)
- Valuation: \$300M
- Employees: 11-50
- First product to be launched in 2017

Products

- Insurance on personal appliances (e.g phones, laptops, TV...) via app

Fundraising

- TOTAL \$116,77M
- 6 rounds
- 8 investors

Munich Re / HSB Ventures – Oak HC/FT –
Anthemis Group – Gordon Bell – Suncorp Group
– Guidewire Group – Pivot Investments Partners

Website

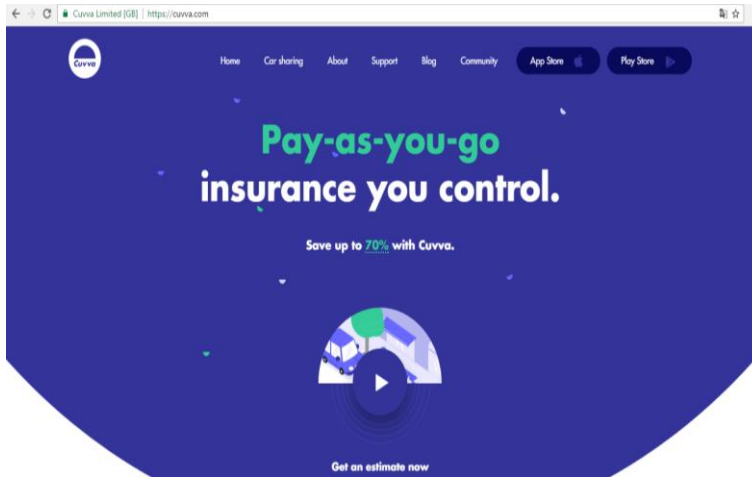
<https://www.trov.com/>

Partnerships

AXA
Suncorp



Distribution platform for insurance on mobile.



Website

<https://cuvva.com/>

Key Facts

- Based in London, England
- Since 2014
- Freddy McNamara (CEO), James Billingham (CTO)
- Valuation: \$12,52M
- Employees: 11-50

Products

- Pay-as-you-go smart car insurance
- Insurance on a friend's vehicle for as short of a period as an hour via app
- An hour of coverage on the own vehicle for 1.20 GBP/hour

Fundraising

- TOTAL \$2,63M
- 4 rounds
- 8 investors

LocalGlobe – Seedcamp – Techstars Ventures
– Tekton Ventures



Mobile-based low-cost micro insurance and health services.



BIMA IS A LEADING INSURANCE TECH PLAYER THAT USES MOBILE TECHNOLOGY TO DISRUPT THE GLOBAL INSURANCE INDUSTRY AND FUEL FINANCIAL INCLUSION



Affordable insurance and mobile health services for low-income families



All our products are registered and paid for using mobile technology



We work with a range of partners, like mobile operators, MFIs & banks



We have widened access to insurance on an unprecedented scale

Website

<http://www.bimamobile.com/>

Partnerships

Smart Axiata

Key Facts

- Based in Stockholm, Sweden
- Since 2010
- Gustaf Agartson (CEO), Ola Johnsson (CFO), Carl-Johan Hedstrom (CTO)
- Valuation: \$480M
- Employees: 250-500
- 24 million customers reached with a 50% active base
- 500,000 new customers a month

Products

- Life insurance
- Hospital Insurance
- Insurance delivered via mobile technology in emerging markets (Africa, Asia, Latin America) – especially for low-income families

Fundraising

- TOTAL \$65,4M
- 3 rounds
- 4 investors

LeapFrog Investments – Kinnevik AB – Millicom Systems



Travel insurance company.



Website

<http://www.passportcard.com/>

Partnerships

Allianz Global Assistance
(Germany and Canada)

Key Facts

- Based in Israel, Germany and Canada
- Since 2012
- Joint Venture between White Mountains Insurance group and DavidShield
- Alon Ketzeff (CEO), Yoel Amir (CEO Israel), Francis Israeli (CFO), Ronit Segal (COO)
- Employees: 200-500

Products

- Platform for offering real-time travel insurance
- Electronic card providing instant cash, payout or credit when a claim is made abroad

Fundraising

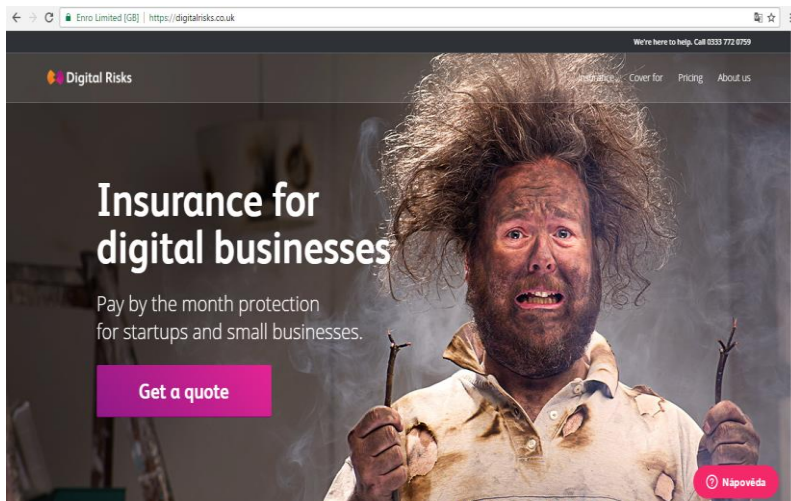
- N/A

A photograph of a garden path made of small, light-colored pebbles and larger, flat, moss-covered stones. The background is filled with lush green plants and moss, creating a natural and serene atmosphere. A blue rectangular box is overlaid on the right side of the image, containing the main text.

B to B insurance

(Company Usage, Data Collection and Cyber
Protection)

Enabling customers to change their cover as quickly as the business changes for small businesses.



Website

<https://digitalrisks.co.uk/>

Key Facts

- Based in London, UK
- Since 2014
- Ben Rose (Insurance Director), Cameron Shearer (CEO)
- Employees: 1-5

Products

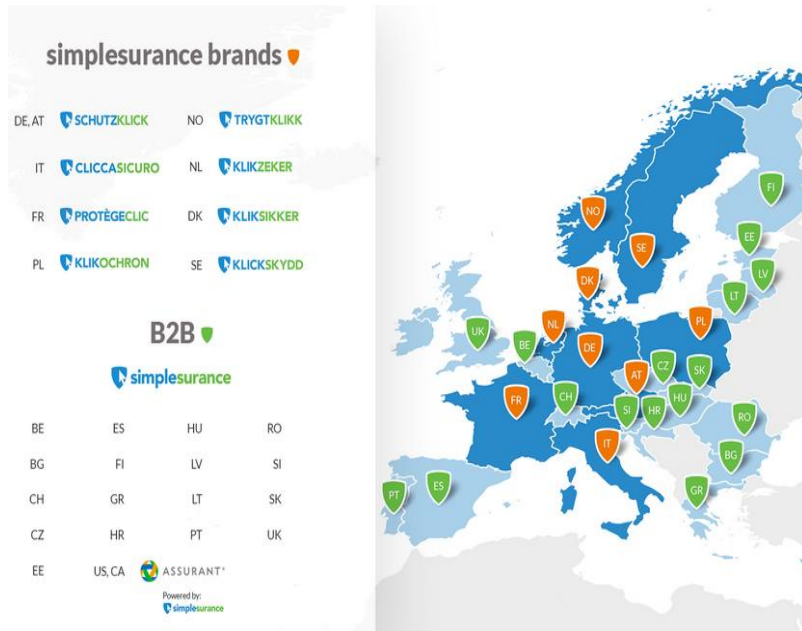
- Commercial insurance products, designed to meet the needs of technology and media businesses
- Cover for complex and evolving technical risk, with subscription model ideally suited to start up and small businesses

Fundraising

- TOTAL \$14,4M
- 3 investors

Embroker – Turtlemint – Inzmo

Insurance for e-commerce.



Website

<http://www.simplesurance-group.com/>

Partnerships

Allianz

Key Facts

- Based in Berlin, Germany
- Since 2012
- Robin von Hein, Joachim von Bonin, Patrick Frey, Felix Jankowski, Ismail Asci (CTO)
- Valuation: \$137,43M
- Employees: 100-249
- 2,000 e-commerce providers

Products

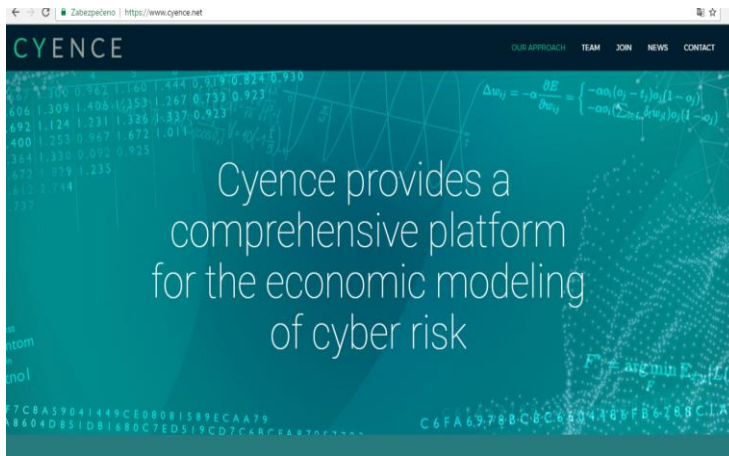
- cross-selling solutions for e-commerce
- Combination of traditional insurance industries with fast-paced digital business

Fundraising

- TOTAL \$33,19M
- 5 rounds
- 11 investors

Allianz – Rakuten – Rheingau Founders – Route 66 Ventures – Assurant – Assurant Solutions – German Startups Group – Groger Management – KfW Bankengruppe – Rouven Dresselhaus

Provides insurance to business with an online presence against cyber attacks.



Website

<https://www.cyence.net/>

Key Facts

- Based in San Mateo, California, USA
- Since 2014
- George NG (CTO), Arvind Parthasarathi (CEO)
- Employees: 51-100

*Already on its first customers, including Brit Insurance, AM best and Marsh

Products

- economic cyber risk modeling platform quantifying cyber risk in probabilities and dollars

Fundraising

- TOTAL \$40M
- 1 round
- 3 investors

Dowling Capital Management – Institutional
Venture Partners – New Enterprise Associates

Automated insurance agent by chat-bot software.



Website

<https://spixii.ai/>

Key Facts

- Based in London, UK
- Since 2016
- Alberto Pasqualotto (CTO), Renaud Million (CEO), Alberto Chierici (COO)
- Employees: 5-9

Products

- digital app dedicated to making insurance quicker
- a chat-bot software that allows insurers, brokers and price comparison sites to talk to customers via Facebook, Messenger and Skype.

Fundraising

- TOTAL \$17K
- 1 round
- 2 investors

Startup Bootcamp - Startupbootcamp
InsurTech London

QuanTemplate

Data management and analytics platform.



Key Facts

- Based in Gibraltar
- Since 2013
- Adrian Rands (CEO), Marek Nelken (CIO)
- Valuation: \$54,08M
- Employees: 20-49

Products

- Data management and analytics platform
- Technology solutions surrounding key issues faced by insurance and reinsurance companies

Fundraising

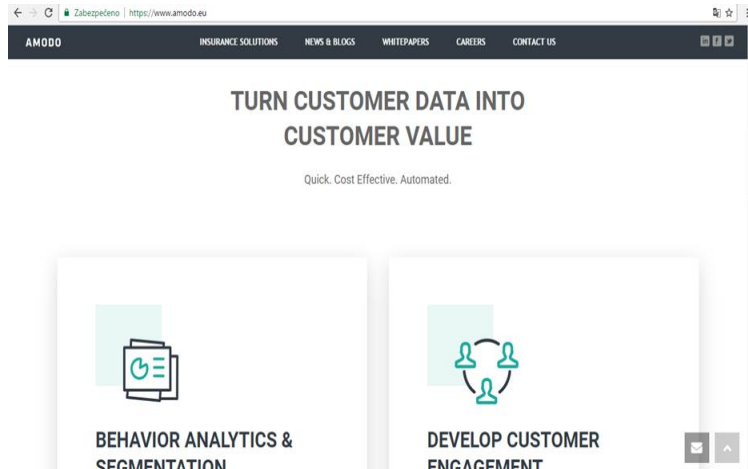
- TOTAL \$33,19M
- 4 rounds
- 7 investors

Allianz Digital Corporate Ventures – Anthemis Group – Route 66 Ventures – Techstars – Transamerica Ventures – Burlington Capital – Can Serter

Website

<https://www.quantemplate.com/>

Enabling future Insurance portfolios by Internet analyst.



Website

<http://www.simplesurance-group.com/>

Partnerships

- AIG Singapore & Hong Kong
- Porsche Holding
- Hangzhou Nicigo Technology
- Viasat Group

Key Facts

- Based in Zagreb, Croatia
- Since 2013
- Gorjan Agacevic, Ozren Crnogorac, Vladimir Koncar
- Marijan Mumdziev (Partner & CEO)
- Valuation: \$3,33M
- Employees: 20-49

Products

- Connected Car platform & Driver Copilot
- Collection of data from smartphones and a number of different connected consumer devices in order to build holistic customer profiles, providing better insights into customer risk exposure and customer product needs

Fundraising

- TOTAL \$0,536M
- 2 rounds
- 5 investors

Bee Partners – SGH CAPITAL – Speedinvest – Alchemist Accelerator



Business Intelligence Software.



MAXIMIZE THE VALUE OF ALL YOUR DATA

Look at data in a radical different way.

Our solution, currently one of the fastest in the market, will give you insights in all different types of data, structured and unstructured. It will answer your questions and even those questions you did not know to ask, in real time.

SynerScope reduces costs by reducing the "time to insight". These insights will improve your productivity, transparency, and speed to market. We reduce your data complexity issues for you to gain competitive advantage. We have solutions in the following areas:

Financial services

We can help you create a Data-Driven Advantage in Financial Services. Whether in the Insurance Industry or the Banking Industry.

Critical Infrastructure

We support governments and (semi) public organizations in providing the data they need to confront a wide variety of threats.

Cyber Security

Protect your enterprise. In recent years there has been a big strategic change in how companies deal with Cyber Security.

GDPR

We can help you reshape the way your organization approaches data privacy under GDPR.

Website

<http://www.synerscope.com/>

Partnerships

Hortonworks

Key Facts

- Based in Helvoirt, Netherlands
- Since 2011
- Danny Holten, Jan-Kees Buenen (CEO), Jorik Blaas (CTO)
- Valuation: \$14,25M
- Employees: 20-49

Products

- advanced business intelligence and big data analysis software that allows domain analysts to make sense of their big data

Fundraising

- TOTAL \$1,90M
- 2 rounds
- 2 investors

Mangrove Capital Partners – Spitskool



Online brokers



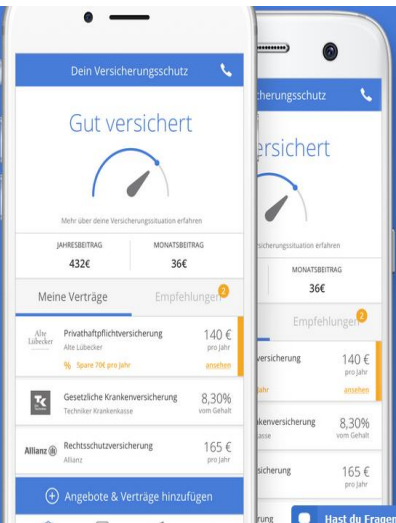
First online insurance broker operating globally .



Alle Versicherungen im Blick.

Spare bis zu 50 % und erhalte endlich
volle Transparenz über deine Versicherungen.

Kostenlos registrieren



Key Facts

- Based in Berlin, Germany
- Since 2015
- Steffen Glomb, Christopher Oster (CEO), Marco Adelt
- Valuation: \$98,79M
- Employees: 20-49

Products

- an online insurance platform providing transparent, cheap and comprehensive insurance coverage
- offers consumer insurance like health, life, car, house and liability

Fundraising

- TOTAL \$14,82M
- 2 rounds
- 13 investors

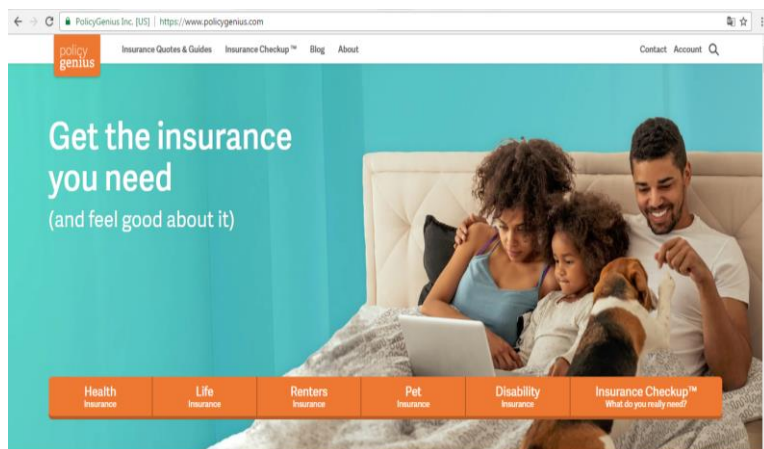
Axel Springer – FinLeap – HitFox Group – Kulczyk Investments – SevenVentures – TA Ventures – Tenderloin Ventures – yabeo capital – Karl-Heinz Flöther – ProSiebenSat.1 Accelerator – Target Venture

Website

<https://www.clark.de/>



Consumer insurance advice and transparent quote comparisons.



Website

<https://www.policygenius.com/>

Key Facts

- Based in Brooklyn, USA
- Since 2014
- Francois de Lame, Jennifer Fitzgerald (CEO)
- Valuation: \$100M
- Employees: 20-49

Products

- Insurance Checkup™ for discovering coverage gaps and review solutions
- life, long-term disability, health, renters and pet insurance

Fundraising

- TOTAL \$21,05M
- 3 rounds
- 12 investors

AXA Strategic Ventures - Karlin Ventures - MassMutual Ventures - Revolution - Susa Ventures - Switch Ventures - Transamerica Ventures - Tribeca Angels - Brendan Wallace - Paul Arnold - Pen King - Otter Rock Capital



CEOs short CVs

Maximilian Tayenthal (Co-founder & CFO)

- Associate – CMS (1y),
- Assistant to the CFO – Wiener Städtische Versicherung AG – Vienna Insurance Group (4y),
- Senior strategy consultant – Booz & Company (1y)

Valentin Stalf (Co-founder & CEO)

- Head of Sales – Paymill (0,5y)
- Entrepreneur – Rocket Internet (1y)
- Entrepreneur – payleven Global Mobile Payments (0,5y)
- Internships in banking and consulting (1y)

Lemonade™

Daniel Schreiber (Co-founder & CEO)

- President – Powermat (4y)
- Senior VP & GM – SanDisk (5y)
- VP – M-SYSTEMS (4y)
- CEO & Co-founder – Alchemedia (4y)

oscar

Mario Schlosser (Co-founder & CEO)

- Co-founder – Sofin Corporation (since 2012)
- Founder – Vostu (6y)
- Senior Investment Associate – Bridgewater Associates (2,5y)
- Senior Associate – McKinsey & Company (2,5y)

trōv

Scott Walchek (Founder & CEO)

- Founder & CEO – DebtMarket (3y)
- Co-founder & GM – Integrity Partners (9y)
- Co-lead Investor & Director – Baidu (5y)
- Co-founder & CEO – C2B Technology (3y)
- CEO – Sanctuary Woods (3y)
- Director PM – Macromedia (4y)



Freddy Macnamara (Co founder & CEO)

- Founder – Reweable Energy Networks (2,5y)
- Co-founder – Colstoun (4y)

CEOs' Background



Alon Ketzeff (Co-founder & CEO)

- CEO & President – DavidShield (since 1999)



Cameron Shearer (Co-founder & CEO)

- Project Director – Onepartners (2,5y)
- Technical Producer – FetchTV (1y)
- Co-founder – imargo (1y)
- Head of Corporate Services – SAE Institute (4y)
- Founder – Limefish Digital Media (6,5y)



Robin von Hein (Co-founder & CEO)

- Founder – VH.one Venture (since 2012)
- Investment Management – Competence Network (1y)
- Insurance & Finance broker – GvH Versicherungsbüro (9y)



Arvind Parthasarathi (Co-founder & CEO)

- President – YarcData (2,5y)
- Director, Senior VP & GM – Informatica (7y)
- Product Management – i2 Technologies (4y)
- Product Manager – Oracle (2y)



Renaud Million (Co-founder & CEO)

- Startup Cohort London (0,5y)
- Consultant – EY (5,5y)



Adrian Rands (Co-founder & CEO)

- Managing Partner – Bullingdon Capital (7y)
- Broker – Howden Insurance Brokers (6y)

AMODO

Marijan Mumdziev (Partner & CEO)

- Senior Advisor for IoT – Telekom Austria (1,5y)
- Head of Partner Management – Nokia Networks (3,5y)
- Lead Solution Architect – Siemens AG (3y)
- Regional Account Executive – Siemens NL (1y)
- CEO – ANTIVirus (3y)

Gorjan Agacevic (Co-founder & ex-CEO)

- Founder – Studio Revolucija (14y)



synerscope

Jan Kees Buenen (Co-founder & CEO)

- Partner – Center Consult OrgArchitecture (3y)
- Global Sales Director – Gerresheimer (2,5y)
- Sales&Marketing Manager, Director – Crown Cork & Seal (11y)



Christopher Oster (Co-founder & CEO)

- COO & Co-founder – Wimdu (4y)
- Consultant – BCG (5y)



Jennifer Fitzgerald (Co-founder & CEO)

- Associate Financial Services – McKinsey&Company (5y)
- Internships, Volunteering, Summer Programmes – banking, law firms (4,5y)



Gustaf Agartson (Co-founder & CEO)

- Mobile Product Manager, Head of Controlling – Tele2

What is Anderson Willinger Market Mapping & Business Intelligence and how it can help your business?

We put in context Data and People, Objectivity with Emotions, for better business decisions or hire

Our Market Mapping and Business Intelligence fits the best, when you

- Consider stepping into new Market or Industry to know Who is Who and what results have been achieved
- Wish to know more about Your competition and people who drive the seats or drive it from behind
- Want to make sure which particular results has been achieved by whom, how or why
- Want to know who are the top people you should know of, to hire now or in the future and what motivates them to work for you and on which circumstances

Wish to schedule 10min DEMO, contact us (420) 222 71 84 91, 731 440 080, 731 440 101
teisler@andersonwillinger.com, mlcoch@andersonwillinger.com