

SECTORWATCH

Sales Tools & Digital Advice

7^{MA} **PPI**

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OVERVIEW

7 Mile Advisors, in partnership with Paradigm Partners International, offers advisory services to clients globally in the Insurtech space on capital raising, benchmarking, and M&A. This quarterly Sectorwatch report is a compilation of our findings in the Insurtech space, specifically in relation to Sales Tools and Digital Advice companies. For additional information please contact one of our industry leads.

The report outlines:

- Industry News & Commentary
- Recent Transactions
- Notable Transactions

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NEWS WORTH KNOWING



InsurTech News

- Lloyd's Selects 11 Insurtechs to Support Its Future-at-Lloyd's Project [[link](#)]
- Quarterly InsurTech Briefing Q2 2019 [[link](#)]
- MetLife Prepares for Second Insurtech Incubator in N.C. [[link](#)]
- Minnesota Insurance Accelerator Announced Five-InsurTech Cohort [[link](#)]
- Insurtech Gateway Launches in Australia [[link](#)]

Sales Tools & Digital Advice News


- The Rise of Robo-Advice in Insurance Companies [[link](#)]
- Bought By Many Partners with FirstVet [[link](#)]
- Plymouth Rock leans on big data in adding homeowners' coverage [[link](#)]
- U.S. Auto Insurance Rewards and Incentives Programs: Driving Forward [[link](#)]
- Four industries taking advantage of wearable technology [[link](#)]



INDUSTRY COMMENTARY

According to the International Telecomms Union, over 50% of the global population, or 3.9 billion individuals, have access to the internet. Importantly, each user is increasingly “connected” due to the proliferation of mobile and wearable devices. Given the increased penetration of smart devices in our lives, it should come as no surprise that insurers and agents are looking for new and innovative ways to communicate with current and potential new customers. This could be a simple coach app, which reminds users to eat healthier, or it could be an app that promotes better driving habits utilizing your phone’s GPS and accelerometers. Such innovations create a virtuous cycle of improving the insured’s lifestyle, while improving the customer experience and allowing insurers vastly improved and ongoing communication with their policyholders.

RECENT TRANSACTIONS


 **Player's Health** Lead Investors: Eos Venture Ptnrs., Will Ventures Round: 3 Amount: \$2m Type: Series A
7/11/2019

Player's Health is an insurance agency that protects athletes and sports organizations with a unique risk management platform. To do this, they use an interactive mobile and web-based platform designed to allow coaches to quickly and easily document any injury that occurs during practice or games. This promotes real-time communication between coaches and parents to best care for the health and wellbeing of youth athletes. Player's Health's HIPAA compliant interface simplifies the flow of youth athlete health information between coach, parent, and healthcare provider.

 **WeGroup**
7/10/2019

Lead Investors: NA Round: 4 Amount: <\$1m Type: Debt Financing

WeGroup offers tailored advice based on a short conversation with Louise, an AI chatbot, that analyzes the risks and needs of your customer and provides customized insurance advice.

 **HealthyHealth**
6/6/2019


Lead Investors: NA Round: 4 Amount: \$1.3m Type: Seed

Healthy Health makes health assessments digital by comparing the data a user has shared with them to their pool of data, predicting risks for 800+ medical conditions. Healthy Health works with multiple industries that are able to save money by switching to a fast, precise and cheap alternative to traditional Health Assessments, such as Insurance underwriting, employee benefits and others.

 **BriteCore**
7/15/2019

Lead Investors: Warburg Pincus Round: 4 Amount: \$47.5m Type: Venture

BriteCo's cloud-based Appraisal Management System is the gateway to making the jeweler's life easier and more productive—and customers happier and more secure with immediate insurance coverage of their fine jewelry and watches.

 **Humn.ai**
7/10/2019

Lead Investors: InsurTech Gateway Round: 2 Amount: \$1.9m Type: Seed

Humn.ai built Rideshur applies hybrid streaming analytics and blockchain technology to nudge driver behavior and manage losses and enabling insurers to price risk by the moment delivering convenient, flexible, fair and functional insurance.

RECENT TRANSACTIONS



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InsureScan Inc. Lead Investors: NA Round: 2 Amount: <\$1m Type: Pre-Seed
6/18/2019

InsureScan develops all-in-one mobile solutions that helps insurance agencies serve their customers using advanced next-gen tools & metrics.



Inclusivity
6/13/2019

Lead Investors: Goodwell Investments Round: 2 Amount: \$1.6m Type: Series A

Inclusivity Solutions works with mobile operators, insurance companies and other distribution partners to deliver digital insurance solutions that meet the needs of emerging consumers. They provide complete solutions including strategy, product and process design, implementation support, and technology platforms to not only introduce and grow digital insurance, but also to build sustainable inclusive insurance markets.



Veruna
5/1/2019

Lead Investors: NA Round: 1 Amount: \$6m Type: Series A

Veruna is an Insurtech developer of the Salesforce-based agency management platform.



Insurtech Insights Lead Investors: NA Round: 1 Amount: NA Type: Seed
4/18/2019

Insurtech Insights is the World's Largest Insurtech Community with Conferences in London, New York, and Hong Kong with more than 4,000 attendees and over 600 speakers.



Wrisk
4/13/2019

Lead Investors: NA Round: 5 Amount: \$1.3m Type: Equity Crowdfunding

Wrisk combines Insurance and Technology in one simple app. Customers are given a unique Wrisk Score which provides the information they need to understand their risk. The more information provided, the more accurate the score becomes, empowering customers to get a better score and reduce their premiums.



Surrund
4/2/2019

Lead Investors: NA Round: 2 Amount: NA Type: Convertible Note

Surrund helps their members navigate the uncertainty of modern life with smarter insurance.

RECENT TRANSACTIONS



Wefox Group
3/6/2019

Lead Investors: Mubadala Ventures Round: 4 Amount: \$125m Type: Series B

Wefox is a digital all-in-one insurance solution. No sales talk, no technical jargon: Independent insurance experts advise you individually, combining Artificial Intelligence (AI) and personal advice.



Stable
3/6/2019

Lead Investors: Anthemis Group Round: 1 Amount: \$6m Type: Seed

Stable is a global commodity price risk management platform that helps businesses around the world.



Aureus Analytics
1/31/2019

Lead Investors: Connecticut Innovations Round: 6 Amount: \$3.1m Type: Series A

Aureus provides insurance industry solutions hosted on an AI platform that combines both explicit and implicit data to measure the CX for all of your customers in real time to determine their “Sentimeter” score. This score is used to increase retention, improve cross-selling opportunities, and predict customer behavior.



Bsurance GmbH
1/29/2019

Lead Investors: UNIQA Ventures Round: 2 Amount: \$4.6m Type: Series A

Bsurance helps customers create customized insurance products, developing and implementing a complete sales process.



Safehub
1/28/2019

Lead Investors: NA Round: 2 Amount: NA Type: Convertible Note

Safehub helps corporations manage catastrophe risk through physics-based technology, enhanced by sensors and AI.



Just Auto
1/15/2019

Lead Investors: NA Round: 1 Amount: <\$1m Type: Pre-Seed

Just Auto provides auto insurance that is “more just”. Instead of rates being set by who you are - your age, zipcode and marital status - your rate is set by how you drive. This means that for the first time, there is a real financial incentive for people to make smart driving decisions. Unsafe driving doesn’t lead to the possibility of



LeggUP Inc.
1/1/2019

Lead Investors: NA Round: 1 Amount: <\$1m Type: Seed

LeggUP is a career wellbeing HR solution.

NOTABLE TRANSACTIONS

| Wefox Group + Mubadala - Wefox Group, the Berlin-based Insurtech startup behind the consumer-facing insurance app and carrier One and the insurance platform Wefox, has raised \$125 million in Series B funding. The investment was led by Mubadala Ventures, an Abu Dhabi government owned entity. Chinese investor Creditease also participated. The company has raised \$159m to date. The company intends to use the funds to further expand in Europe, and grow its engineering capabilities (particularly “advanced data analytics”). Rather than bypass human brokers entirely, Wefox lets independent brokers on-board their existing customers onto the platform to help deliver a better experience and more easily manage their clients’ coverage.

cumulative funding raised over time



| Player’s Health + Eos Venture Partners & Will Ventures - Player’s Health secured \$2m of Series A funding from London and Philadelphia-based, Insurtech specialist investor, Eos Venture Partners and Boston-based, Sports Tech focused investor, Will Ventures. This represents the company’s third round of investment which has totaled \$3.6m to date. Player’s Health is servicing over 120,000 athletes through the platform and is currently working with major companies across multiple industries in sports, including ATI, U.S. Club Soccer, and AIG.

cumulative funding raised over time



THANK YOU

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