

Insurtech UK and Seedrs partner to fuel sector growth

Insurtech UK, the trade body for UK startups in the fast-growing field of insurance-related technology, and Seedrs, the UK's leading online investment platform, have announced a new partnership to connect emerging insurtechs with investors who are keen to see disruption in a 'traditional market'.

Temps de lecture : minute

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Insurtech is on the rise and shaking up a once traditional sector. In 2019, the UK insurance market contributed £29.1B to the nation's economy, and the insurtech sector is playing an increasingly important role in driving innovation and improving efficiencies within Europe's largest insurance market.

This partnership will see insurance professionals and peers receive exclusive early access to these new raises, through their CII membership number. Both [Insurtech UK](#) and [Seedrs](#) believe that it is crucial for the industry to be involved in this process, as professionals are able to invest in what they know and understand.

Despite being a highly-regulated sector, [insurtech has started to make waves in the UK over the past few years](#), with numerous investments taking place. Even during these months of turbulence there have been a number of successful funding rounds, including Insurtech UK members Bought by Many, Urban Jungle, Honcho, Bikmo, Canopy, Qclaims and Envelop Risk.

The UK insurtech sector has seen sustained growth over recent years,

raising over \$1B in 2018 and contributing heavily to the \$5B that insurtech businesses globally raised in 2019. The number of successful raises from UK insurtechs during COVID-19 also suggests that this is a sector that is hugely relevant in a future where technological solutions and a customer-centric experience will be paramount.

“Our combined networks bring a powerful community together that is focussed on transforming insurance. It will allow our members greater access to finance opportunities, whilst enabling industry angels to have a more comprehensive overview of the investment opportunities currently available in the UK market. Despite Covid-19, we have been delighted to see a number of recent members raises from Bought By Many, Envelop Risk, Bikmo, Canopy, Honcho, Qclaims and Urban Jungle. This partnership will be sure to fuel more!” - James York, Deputy Chair of Insurtech UK

This new partnership sees Seedrs promoting the insurtech phenomenon through capital introductions to its investor network and supporting additional marketing opportunities, to assist in growing the next insurtech unicorns. For Insurtech UK, this is an outstanding opportunity to fulfil its key ambitions to be a driver of growth and force for good in the industry.

Insurtech UK's mission is to help the UK become the global leader in insurance innovation. To achieve this, it is crucial that there is the best

funding landscape possible for insurtechs to fuel growth and to attract the best startups to the UK. This partnership with Seedrs is a fantastic step in the right direction to help Insurtech UK achieve this objective.

Seedrs portfolio companies include Insurtech UK members Wrisk and Pluto, who both raised capital on the platform in recent years. Wrisk's three funding rounds have culminated in over 2,440 Seedrs investors and Pluto successfully raised £644,000 at the end of 2019 from 895 investors.

“We see the insurtech market altering the terrain of the insurance market in the same way neobanks have changed retail banking for the better. We are delighted to be selected by Insurtech UK to help expand our longstanding support of the sector, building on foundations we've created with many Insurtech UK members. We welcome more to join us, as we become the investment platform of choice for insurtech startups and scale-ups in this industry.” - Jeff Kelisky, CEO of Seedrs



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