

No-code Instanda completes £15M Series A fundraising round

Instanda, the customer and policy management platform offering quick and painless digital transformation has completed a £15M Series A fundraising round led by Assembly Capital Partners.

As part of the blooming insurtech sector that has exploded in the UK in the recent years, Instanda, London-based customer and policy management platform has closed a \$19.5M (£15M) Series A fundraising round led by Assembly Capital Partners. The company is present in 12 markets with a portfolio of 50 clients (including AXA, Hisco, Aviva and Zurich).

Instanda is the insurance industry's first no-code business platform, allowing insurers to quickly embrace the benefits offered by digital transformation. The company enables insurers to avoid the hassle of outdated legacy IT systems, to be more efficient and ultimately generate more return on investment.

Customers who use Instanda can reduce their operating costs and increase their revenues. Some of its existing clients have reported seeing a return on investment within weeks through reduced operating costs, increased revenues, and the ability to respond efficiently to customer and broker needs with more personalised experiences at scale.

“The insurance industry has come a long way since the coffee houses of the 17th century, but many insurers are still relying on IT systems that belong in the history books. Instanda was born out of a belief that technology should promote innovation, not hinder it. We experienced first-hand how the industry was being held back by monolithic, third-party IT systems that add layers of complexity, cost and confusion, and we wanted to change that. Today’s fundraising announcement is an important milestone that will help us bring better insurance to more people and businesses around the world.” – Tim Hardcastle, Founder & CEO at Instanda

With this investment, Instanda aims to expand globally, develop the platform further and expand its network of partners. Instanda will continue the firm's international expansion in the US, Europe, Asia and Latin America following several years of remarkable growth.

“Instanda is a genuine innovator. The founding team identified a challenging but huge opportunity, has delivered and can now focus on scaling.

Instanda frees insurers from inflexible legacy tech and from high-risk, high-cost, multi-year change programmes. Across both P&C and Life and Health in multiple countries, INSTANDA is one of the most promising insurtech businesses on the market.” – Michael Baptista, Assembly Capital Partners

#INSURTECH

INSTANDA

£15M

Assembly Capital Partners

Customer and policy management platform INSTANDA has completed a \$19.5m Series A fundraising round.

Led by Assembly Capital Partners the investment will support the firm's international expansion in the United States, Europe, Asia and Latin America following several years of triple digit growth.

INSTANDA allows insurers to overcome the drawbacks of legacy IT systems and new ventures to embrace the entirety of benefits afforded by digital transformation.

Existing clients have reported seeing a return on investment within weeks through reduced operating costs, increased revenues, and the ability to respond efficiently to customer and broker needs with more personalised experiences at scale.

Currently operating in 12 countries and with over 50 clients across all insurance lines and distribution channels, INSTANDA is now seeking to grow its international footprint, develop the platform further and expand its partner network. The company is headquartered in the UK and has offices in the USA, Chile, Japan and Australia.

Commenting on the fundraise, Tim Hardcastle, INSTANDA founder CEO, said: “The insurance industry has come a long way since the coffee houses of the 17th century, but many insurers are still relying on IT systems that belong in the history books. INSTANDA was born out of a belief that technology should promote innovation, not hinder it. We experienced first-hand how the industry was being held back by monolithic, third-party IT systems that add layers of complexity, cost and confusion, and we wanted to change that.

“Today’s fundraising announcement is an important milestone that will help us bring better insurance to more people and businesses around the world.”

Michael Baptista of Assembly Capital Partners is an early investor in the company and also sits on the Board. He added: “INSTANDA is a genuine innovator. The founding team identified a challenging but huge opportunity, has delivered and can now focus on scaling. INSTANDA frees insurers from inflexible legacy tech and from high-risk, high-cost, multi-year change programmes.

“Across both P&C and Life and Health in multiple countries, INSTANDA is one of the most promising insurtech businesses on the market.”