# Faura secures $3.5 million in seed funding to revolutionise insurance for disaster-prone properties



Faura, an insurtech startup focused on providing innovative solutions for insurance companies dealing with properties susceptible to disasters, has successfully raised $3.5 million in a Seed funding round aimed at transforming the climate risk and proptech sectors. This financial backing will enable the company to advance its unique approach to assessing property vulnerabilities, diverging significantly from traditional methods.

Instead of relying on conventional climate models that estimate disaster probabilities for entire counties or zip codes, Faura employs proprietary resilience models tailored to evaluate individual properties. By integrating these insights with bespoke mitigation strategies, Faura aims to facilitate informed decision-making for both insurers and policyholders regarding property risk management.

The startup's overarching objective is to establish a self-reinforcing cycle in which policyholders can qualify for enhanced insurance benefits while insurers can effectively minimise their losses, thus maximising the value of each policy issued. The Seed funding round saw participation from several notable investors, including Harlem Capital, Building Ventures, Metaprop, Triple Five, and the Dorm Room Fund.

“Many people will look at a property in a wildfire or flood zone and say they won’t touch it under any circumstances. We believe there is a better approach,” remarked Valkyrie Holmes, Cofounder and CEO of Faura. She further elaborated, “Our goal is to help insurers understand what raw property data actually means when it comes to survivability. If you don’t know which structure materials and conditions are more likely to withstand a disaster, you’re leaving a lot of really profitable business on the table.”

Faura was established in early 2023 and has rapidly gained traction in the market, amassing thousands of assessments and followers. The startup achieved significant milestones, including winning first place at the State Farm Pitch Competition during the Insurtech Connect conference and securing a spot in the Guidewire Insurpitch as an Insurtech Vanguard.

The company has broadened its focus to encompass five major natural hazards: wildfires, hurricanes, hail, floods, and earthquakes. Faura now offers three distinct assessment tools, each designed to deliver unique insights that improve access to survival data. Agents and underwriters have the option to conduct either a manual assessment or a quick assessment, allowing them to evaluate a home’s survivability against all five NATCATs.

The Policyholder Inspection tool guides homeowners through their properties to collect the most precise data possible. This tool additionally incentivises homeowners to undertake mitigation efforts, rewarding them for proactive measures taken to safeguard their properties.

“Faura’s tools are not just about measuring survivability, but about using tech for what it’s best at – scaling solutions so the size of the fix meets the demand of the problem. Natural disaster mitigation is a huge and solvable problem, and these investments help us meet the challenge head-on,” stated Amanda Southworth, Cofounder and CTO of Faura.

Looking forward to 2025, Faura plans to collaborate with Tier 1 carriers, managing general agents (MGAs), and data providers to deliver a more comprehensive solution for high-risk properties. The company’s workforce has experienced substantial growth, doubling in size within a month, as it strives to serve its diverse clientele.

“We are so incredibly excited and grateful to our team, our investors, mentors, and early adopters for believing in us and spearheading this much-needed movement,” Valkyrie Holmes added. “2025 is the year of Faura’s growth and with all of the changes in legislation and climate, we are committed to offering not just an innovative approach to underwriting, but a competitive edge that unites both the insured and the insurer.”

Source: [Noah Wire Services](https://www.noahwire.com)

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