# Insurtech companies secure substantial funding in 2025, signalling sector's growth potential



Insurtech companies have entered 2025 on a strong footing, securing substantial funding in January, signalling a renewed confidence among investors in the sector's growth and innovation potential. Following a slight decline in funding toward the end of 2024, recent figures indicate a revitalisation of interest, with numerous companies successfully attracting capital to bolster their expansion plans.

Instabase, a notable provider of applied artificial intelligence (AI) solutions for unstructured data, announced it had closed a $100 million Series D funding round. This financial boost was led by the Qatar Investment Authority (QIA), involving contributions from existing investors such as Greylock Partners, New Enterprise Associates (NEA), Andreessen Horowitz, and Index Ventures. “Today’s investment reflects our partners’ continued belief in our mission and the tangible impact the Instabase platform has made for enterprises of all sizes,” stated Anant Bhardwaj, founder and CEO of Instabase.

In a separate funding achievement, ICEYE secured $65 million through an extension to its growth funding round, raising its total capital for 2024 to $158 million. With contributions from notable investors including Solidium Oy, BlackRock, and Seraphim, ICEYE plans to utilise the new funds for the advancement of its synthetic aperture radar (SAR) satellite constellation and its intelligence, surveillance, and reconnaissance (ISR) systems, which play critical roles in Earth observation.

Overhaul, a provider of supply chain risk management solutions, also successfully completed a $55 million equity funding round. Barry Conlon, Overhaul’s CEO, remarked, “Springcoast’s investment, together with continued support from Edison Partners and Americo, is a testament to the strength of our vision and the value we deliver to our customers.”

The South African insurtech Naked, founded by actuaries Alex Thomson and Sumarie Greybe, reported the closing of a $38 million Series B2 funding round. This venture included contributions from BlueOrchard Finance Ltd and other existing investors. Naked's AI-powered platform stands out for offering a completely digital and transparent insurance experience, catering to customer needs without the complexities of traditional methods.

Another notable entrant, Matic Insurance, a provider of embedded insurance solutions, announced a successful $30 million funding round led by Vistara Growth. Stuart Rhodes, CFO of Matic, noted, “We’re thrilled to partner with Vistara Growth, whose deep expertise in supporting technology-driven companies makes them the ideal partner for Matic.”

Similarly, Parsyl Inc., a data-driven insurer for complex supply chains, raised $20 million in Series C funding to advance its growth strategy and broaden its offerings within this niche market. CEO Ben Hubbard expressed enthusiasm about the support from The Lightsmith Group and its existing investors.

In Latin America, Olé Life successfully raised $13 million in a Series B funding round, propelled by PayPal Ventures. The company aims to enhance its fully digital life insurance product experience, with CEO Michael Carricarte stating, “This funding is a testament to the incredible progress we’ve made in building a platform that resonates with our customers.”

Wopta Assicurazioni, an Italian insurtech, announced a club deal involving funding of €12 million (approximately $12.5 million), designed to facilitate growth through acquisitions and bolster its position in the European market, according to CEO Vincenzo Macaione.

Additionally, Pula Foundation received a €10 million grant aimed at expanding climate risk insurance for smallholder farmers across seven countries, including Nigeria and Kenya. The announcement was made during the World Economic Forum, where Matthias Berninger from Bayer highlighted the initiative’s goal of enhancing the resilience of farmers in the face of climate challenges.

Weecover, another innovator in the insurtech space, closed a funding round of €4.2 million ($4.4 million) to support its Insurance-as-a-Service platform. CEO Jordi Pagés noted the significance of this funding in accelerating future growth and enhancing their value proposition.

Emerging companies such as Faura and Qumis are also making strides in the market. Faura raised $3.5 million to advance its approach to disaster-prone property risk, while Qumis secured $2.2 million in pre-seed funding to enhance its AI-driven platform designed for insurance professionals.

As these funding rounds indicate, the insurtech sector is poised for growth, leveraging advanced technologies to innovate and meet the evolving needs of businesses and consumers alike. The confluence of significant investments and cutting-edge solutions promises a transformative impact on the industry, reinforcing the trajectory towards automation and enhanced service delivery.

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

## References

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