

Indeez exceeds expectations and raises \$9.2 million in series A investment from Elaia and Mosaic Ventures to accelerate platform workers' protections.

Indeez



Paris (27-Jan-2022) - [Indeez](#), the fastest growing European insurtech in the future of work space, exceeded their expected series A fund raise goal, with a \$9.2 million investment round. The financing was led by Elaia Ventures, and also attracted investments from existing investors Mosaic Ventures, as well as several notable angel investors including Andreas Neuber, Christof Kutscher, Jon McNeill, Curtis Scott, Frederic Tardy and Oleg Tscheltzoff . This brings Indeez' total fundraising to almost \$13 million in the past 15 months.

Indeez addresses the growing income protection needs of platform workers such as gig workers, freelancers, temporary workers, etc. These include protection benefits for liability, work accident, sick pay and other everyday business interruptions faced by platform workers. Indeez has also launched new innovative benefits such as [#CoviSure](#) - the market-first income protection with simple cash benefits in case of Covid infection. Through its fresh Series A investment, Indeez will further develop new product and market innovations in line with its vision.

These customized programs are powered by Indeez proprietary technology that allows platform workers to access affordable and usage-based protections through a single intuitive interface. Platforms also

benefit from Indeez unique technology to have a simple and aggregated view of their multi-country programs and proactively manage the safety of their communities.

In the past year, Indeez has partnered with over 20 European platforms including Deliveroo Brigad and Helping, to protect their communities of independent workers.

The diverse Indeez team brings strong experience from insurance, payments, banking, e-commerce and sharing economy. The team has previously pioneered the largest gig protection programs globally since 2017. The series A investment will accelerate new hiring to grow the team to 70 people globally.

"The income protection gap faced by independent workers threatens the ability to build a flexible future of work and consequently sustainable societies. And it is not only a global issue but also a generational one! We believe that independent workers are the new middle class of this century and we need to urgently solve for their financial well-being and protection. We are humbled by the continued belief of our investors to pursue and scale this mission" said Vikas Chhariya, CEO of **Indeez**.

"We believe Indeez tackles a massive and critical issue: the gig economy is one of the most important revolution of the past decade. But this surge of new usages and its benefits in terms of employment and productivity does come with a price: the challenge is now to balance innovation with a fair deal for workers. We believe Indeez arrives on the market with a perfect timing, and the best solution to address this issue, but mostly we have identified a top-tier team of entrepreneurs combining an impressive market expertise with a solid execution-driven mindset: we strongly believe in their ability to deliver their ambitious vision, and we are very proud to back them in this new phase." explains Armelle de Tinguy, Investment Director at **Elaia**.

"Our quest to enhance rider safety through risk and incident data analysis was fully understood by Indeez, besides price competitiveness. They tailored their proposal to meet the needs of all stakeholders. Very professional and knowledgeable team." said Patrick Smith, founder & executive director of Tribe Advisory - **Deliveroo's** global insurance consultant.

"We are thrilled to support Indeez once again with this new fundraising, which reinforces our commitment to Indeez' unique mission to empower gig workers for a more sustainable future. Their initial traction with leading labour marketplaces is strong validation of the importance of Indeez' protection products, which will underpin the future of independent work in our society." Toby Coppel, Co-founder and Partner, **Mosaic Ventures**.