

# Seyna

## **Seyna raises a record €33 Million Series A to modernize the insurance industry's infrastructure**

PARIS — February 9, 2022 — [Seyna](#), the fast-growing insurance platform, announces a €33 million investment round to scale its service to all brokers and merchants in Europe. Pending approval by the French supervisor, this record Series A for French Insurtech is jointly led by Elaia Partners and White Star Capital. Existing investors (Global Founders Capital, Allianz and la Financière St James) all participated in the round. This capital brings Seyna's total funding to €47 million and provides Seyna with fuel to accelerate its platform deployment.

### **A platform helping insurance brokers better protect customers and grow their business**

Over 70 insurance brokers and retailers have shifted to Seyna to operate their insurance business. Just two years after launching, the Insurtech now helps them cover 200 000 customers, announcing 700% growth in 2021.

The insurance industry's fast adoption of Seyna comes from the platform's unique proposition for brokers: Seyna offers them both tailored insurance products *and* supporting software to run their business.

Stephen Leguillon, CEO of Seyna, explains: *"An insurance broker's mission is to protect clients as they take risks, enabling people to leap forward with peace of mind. To be successful, brokers need two assets. First, the ability to tailor insurance products to their unique clients' needs. Second, the software to provide great client experiences and run their brokerage business efficiently. Due to the insurance industry's outdated technology, brokers are struggling. Traditional insurers take 18-24 months to adapt any insurance product - impossibly slow in today's economy. And brokers don't have technology to provide modern customer journeys, facilitate claim management, speed up compliance, automate payments, etc..."*

To solve this industry-wide problem, Seyna has built a one-stop-shop for brokers, combining insurance products and productivity software on the same platform. To get it right, Seyna built from scratch a licensed insurance carrier, allowing Seyna to create insurance products 36x faster than the industry and carry the risk.

**Triple the headcount 2022 to support Seyna's ambitious vision**

*“Our vision is incredibly ambitious. We are building the modern insurance infrastructure, providing solutions to all actors across the entire insurance value chain. Brokers use Seyna’s productivity tools to operate their business and manage their clients. We will expand across all P&C insurance lines of business - enabling a €565 billion market in Europe. In 2022, we will make Seyna’s platform available to other insurance carriers, to ultimately help brokers run 100% of their business more efficiently. Reinsurers are already connected up to Seyna, which has strongly reduced the cost of transferring risk to their balance sheets.” explains Stephen Leguillon, CEO of Seyna.*

The ambition of Seyna’s platform explains the vast amounts of capital raised. In 2022, Seyna plans to increase the software feature set offered to brokers, expand into events and health insurance, and start hosting insurance products from other carriers.

The Series A investment will be used to support these plans. *“Seyna is operated by a team of leading insurance experts and tech scale-up operators. We combined these two worlds, which is enabling our success. Our team has a strong focus on finding the very best and most experienced talent in tech and insurance, and will maintain this high benchmark as Seyna expands”,* explains Jean Nicolini, Chief Insurance Officer.

*“Seyna is run by a well-rounded team with both industry experience and entrepreneurial skills in scaling companies to exit. They are well-equipped to break down barriers to entry in an industry that is eager to accelerate its digital transformation,” said Matthieu Lattes, General Partner, White Star Capital. “They have an impressive growth and have proven very successful in convincing leading brokers in the industry in a very short period of time. We look forward to providing support and guidance as their solution keeps being adopted by key decision makers in the industry. »*

*“Seyna has nailed the right spot in this market by empowering brokers with both insurance capabilities and supporting software. But Seyna’s team is definitively its most valuable asset: we have been impressed by their strong drive, solid achievements to date, and impressive 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.” shares Armelle de Tinguy, Investment Director at Elaia.*

## About Seyna

Seyna builds the future of insurance by making it easy for brokers to protect their customers. It is the modern insurance creation, management and distribution platform. Since obtaining its licence to operate as an insurance company in December 2019, Seyna now enables over 70 insurance brokerage and retailers, and protects over 200 000 customers.

Having raised €47 million in total funding, Seyna nourishes global ambitions to change the way the insurance industry protects customers, by modernizing how we design, distribute and run insurance programs.

## **About White Star Capital**

White Star Capital is a global multi-stage technology investment platform that invests in exceptional entrepreneurs building ambitious, international businesses. Operating out of Guernsey, New York, Paris, London, Montreal, Toronto, Singapore, and Hong Kong, our presence, perspective, and people enable us to partner closely with our founders to help them scale internationally from Series A onwards.

Learn more <https://whitestarcapital.com>

## **About Elaia**

Elaia is a European top-tier VC firm with a strong tech DNA. We back tech disruptors with global ambition from early stage to growth development. For the past 19 years, our commitment has been to deliver high performance with values.

We are proud to have been an active partner in over 100 startups including success stories such as Criteo (Nasdaq), Orchestra Networks (acquired by Tibco), Volterra (acquired by F5), Mirakl (valued \$3.5B in Series E) and Shift Technology (valued \$1B+ in Series D).

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