

June 1, 2025

# FT PARTNERS FINTECH INDUSTRY RESEARCH

## FinTech CEO Interview:



**Zac Townsend**  
Co-Founder & CEO

FINANCIAL  
TECHNOLOGY  
PARTNERS

*The Only Investment Bank  
Focused Exclusively on FinTech*

San Francisco • New York • London

Meanwhile Overview



Co-Founder & CEO:	Zac Townsend
Headquarters:	Hamilton, Bermuda
Founded:	2022

- Meanwhile is the first and only fully regulated life insurance company denominated in Bitcoin (“BTC”), offering traditional whole life coverage where both premiums and death benefit payouts are paid in BTC
- The Company’s BTC Whole Life product provides the same benefits of whole life insurance, while also sheltering appreciated Bitcoin from capital gains tax and enabling policyholders to borrow loans against the BTC
- Meanwhile offers a product combining the reliability of traditional life insurance with Bitcoin’s growth potential, helping holders protect their families and grow their wealth

Selected Financing History

Announce Date	Selected Investors	Amount (\$ in mm)
04/10/25	Framework Ventures; Fulgur Ventures; Wences Casares	\$40
06/06/23	Hudson Structured; 6th Man Ventures; Mouro Capital; Gradient Ventures; MS&AD Ventures; Stillmark, Sam Altman; Lachy Groom; Parker Conrad; Dylan Field; Sam Blond; Lauren Kolodny; Marc Bhavaga; Nick Schrock	\$19

Overview of BTC Whole Life

BTC Whole Life insurance policies provide the same benefits as a traditional whole life policy, just denominated in BTC:

Guaranteed Payout



BTC Whole Life insurance **guarantees a payout** after the first premium

Guaranteed Returns




BTC Whole Life insurance **grows over time through invested premiums**, and the BTC-denominated investment returns compound tax-free inside the policy


Policy Loan



**Borrow up to 90%** of the BTC Whole Life policy’s value. Borrowed BTC receives a new cost basis and therefore can be sold at cost, incurring no capital gains. Any outstanding loan balance is subtracted from the Death Benefit at the insured’s passing


Advantages of BTC Whole Life

- 


Optimizes Bitcoin holdings as all growth in the policy - guaranteed Bitcoin-denominated returns and Bitcoin’s price appreciation - **is tax-free**. Policyholders also have the option to leverage their policy for liquidity via tax-free policy loans
- 

Offers exposure to Bitcoin’s potential growth while **mitigating risks associated with holding cryptocurrencies** and ensuring secure intergenerational wealth transfer


Selected Management Team




**Zac Townsend**  
Co-Founder & CEO




**Max Gasner**  
Co-Founder & CTO



**Jim Cristallo**  
Chief Insurance Officer

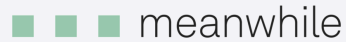


**Tia Beckmann**  
CFO



**Alice Tregunna**  
Chief Compliance Officer

## Meanwhile CEO Interview



**Zac Townsend**  
Co-Founder & CEO

### ***Tell us a bit about your background and what inspired you to start Meanwhile.***

My career has been dedicated to democratizing access to critical financial services through technology, in both the public and private sectors. I graduated from college right into the great financial crisis. When you couple that with growing up in a working-class family – my Dad was a postman – it's easy to conclude that the financial system isn't working for most folks.

So, despite winning the finance prize in college, I decided to join a civic sector consulting firm. That led me to work for Cory Booker in Newark as his Chief Technology Officer. I got interested in financial inclusion, so when he decided to run for senate, I went through Y-Combinator and built low-level financial infrastructure. Our theory was that we could change the cost structure of banking, we could improve people's life. I was that banking-as-a-Service business before serving as the inaugural Chief Data Officer of the State of California.

I recognized digital assets as an opportunity to leverage emerging technology to make a tremendous global impact. When my co-founder, Max, and I began ideating a business plan in late 2021, the digital asset space was seemingly missing one critical financial institution: a life insurer. That might sound somewhat odd, but we see long-term insurance as the original savings, planning, and protection product.

### ***Meanwhile currently offers Bitcoin-denominated life insurance. Can you share a bit more about this product and how it works?***

Meanwhile is a fully licensed and regulated life insurance carrier that is fully denominated in Bitcoin. This means that our balance sheet, regulatory filings, audited financial statements, reserve capital, and solvency ratios are all based on Bitcoin. As a result, we can bring to market everyday life insurance products that, like the carrier itself, use Bitcoin as their currency. Our first product is a standard whole life insurance policy, available in Bitcoin. Our policyholders pay their premiums in Bitcoin, the guaranteed growth of the policy is in Bitcoin, loans taken against the policy are in Bitcoin and the death benefit pays out in Bitcoin.

### ***What are some key differences and advantages to a traditional life insurance? Separately, what are some key differences and advantages to buying Bitcoin Life Insurance vs just buying Bitcoin?***

The US dollar's purchasing power has declined roughly 30% in the last 15 years and roughly 20% in the last five years. Bitcoin has appreciated over one million percent and 600% over those same periods. Whole life insurance is a long-term financial planning vehicle – we think people should do their long-term planning in a currency that appreciates over time.

Whole Life insurance (regardless of its currency of denomination) has three critical benefits in most tax jurisdictions:

1. There is a guaranteed death benefit that pays out to the beneficiaries tax-free, and it is a number higher than the cost of the insurance.

*Continued on next page*

## Meanwhile CEO Interview (cont.)



*Continued from prior page*

2. There is a guaranteed rate of investment return that compounds tax-free inside the policy.
3. Policyholders can use the policy's value as collateral to borrow against, tax-free. So, Bitcoin Life Insurance is a tax-advantaged way to grow and spend Bitcoin during one's life and pass more on when they are gone compared to if they just bought Bitcoin.

***You're obviously offering a very unique product. How have you seen the market react to it? And looking forward, where do you believe the market will move towards?***

It is still relatively early days, but the market response has been overwhelmingly positive. We have users who are hearing about the product, coming to our website, and buying our whole life product. This includes folks who think natively in Bitcoin as well as more traditional high-net-worth individuals who already know about the tax and estate planning aspects of life insurance. Right now, we serve a lot of Americans, but we are starting to see global demand for our product that we can barely catch up with.

At the same time, what has surprised us recently is the proactive response from existing carriers and reinsurers, who are reaching out to us to collaborate on offering Bitcoin products themselves and then reinsuring or retroceding the risk to us to hold the Bitcoin.

When you have Blackrock and Fidelity on the asset management side talking about having 1% of model portfolios in Bitcoin, there is an opportunity to say that the same should be true of life insurance and annuity holdings.

***"When you have Blackrock and Fidelity on the asset management side talking about having 1% of model portfolios in Bitcoin, there is an opportunity to say that the same should be true of life insurance and annuity holdings."***

***You have shared that you have the only audited, Bitcoin-denominated balance sheet in the world. How difficult was that to accomplish and how do you plan to use that to your advantage?***

To be the first at anything is challenging, but we're fortunate to work with a world-class regulator in the Bermuda Monetary Authority and world-class external auditors in Harris & Trotter and internal auditors in Ernst & Young. There is a lot of press surrounding Bitcoin Treasury Companies worldwide, but we are the only company we know of that fully adheres to The Bitcoin Standard.

***Aside from life insurance, are there any other financial products and services on your product roadmap?***

Well, firstly, there is a very long list of products that a long-term insurer can bring to market. Whole life insurance, which we currently offer, is just the start. Next, we're going to launch a fixed deferred annuity in Bitcoin, sometimes called an insurance bond in other jurisdictions. This will provide individuals worldwide with a highly regulated financial product that earns a Bitcoin yield.

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## Meanwhile CEO Interview (cont.)



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From there, I think we might do things like company-owned (COLI) and bank-owned life insurance (BOLI) before traditional products like term life or accidental death.

At the same time, our ultimate vision is that anyone in the world can come to us and buy long-term insurance and retirement products in digital stores of value – starting with Bitcoin but expanding to USD stablecoins. So, we'll be launching a global first life insurer later this year or early next year.

From there things are fuzzier, but the team certainly has a lot of interest in trust management, wealth management, private credit in BTC for institutions (not that dissimilar than an annuity for folks without the tax benefits), and life reinsurance.

### ***How do you leverage technology in the business today and how does technology fit within your core strategy?***

I can't overstate the technological revolution that we're going through right now. We utilize AI agents in areas where applicable and automation in all other areas. We run a fully functioning life insurer with 10 people and very little outsourcing. We wrote our in-house policy administration system.

Technology is at the core of everything that we do: a life insurer is a data and technology company. Our ultimate goal is to become the world's largest life insurer and serve one billion customers. We use digital money to reach those people and AI/automation to service them profitably. It doesn't matter now, because we are relatively small, but when we are bigger, we will have structural advantages over the incumbents. We hope to do with a hundred people what they do with a hundred thousand.

***"I can't overstate the technological revolution that we're going through right now...We run a fully functioning life insurer with 10 people and very little outsourcing...when we are bigger, we will have structural advantages over the incumbents. We hope to do with a hundred people what they do with a hundred thousand."***

### ***You're building a business in two very regulated industries - crypto and insurance. Have you faced any regulatory challenges to date and how have you overcome them? On the flip side, how have you benefited from the regulatory tailwinds the crypto industry is experiencing this year?***

We are incredibly fortunate to work with a leading global insurance and crypto regulator in the Bermuda Monetary Authority. It is extremely challenging to do something nobody has ever done before, but we are infinitely appreciative of our regulator and their willingness to solve complex problems together. We believe that global regulatory clarity will increase adoption, which in turn will expand our Total Addressable Market.

## Meanwhile CEO Interview (cont.)



***Meanwhile recently announced a \$40 million Series A round, bringing the total funding to \$60 million since founded. With participations from prominent investors like Sam Altman, Lachy Groom, Framework Ventures, and Fulgur Ventures, what aspects of Meanwhile were the most appealing to your investors?***

What's interesting about our business is that the core value proposition is quite simple, but the ambitions are so large that they are attractive to different folks for different reasons.

Sam and Lachy and some of the other tech investors saw our ambition to help a billion people save and protect their loved ones through technology.

Our insurance and financial institution investors like Hudson Structured Capital Management, MS&AD Ventures, and Mouro Ventures, which is part of Santander, saw an incredibly clever way to build a full-stack life insurance carrier with products that no one else has, and to leverage that into revolutionizing an industry.

And then Framework, Fulgur, and Stillmark are all prominent crypto investors who deeply understand that a new economy is being built from the ground up, and like every advanced economy in the world there will be a life insurer. And, critically, that life insurer will be a long-duration asset manager and permanent capital vehicle. They are excited about that differing perspective in cryptoland, which can be a little too short-term focused.

***What is the long-term vision for Meanwhile and why do you believe Meanwhile is set up to accomplish that?***

The first life insurer with a trillion-dollar valuation.

The world is underinsured. Products are needlessly complicated and are often sold without the customer's best interests in mind. One day, and this may sound crazy to some depending on their perspective on Bitcoin, we aim to be known as the Vanguard of life insurance. By this, I mean someone who offers standard basic products and has a clear reputation of being customer-aligned and low-fee. To serve a billion people, as I mentioned above, would be equivalent to something like 10 times the current global life insurance market. But that should happen, this is a basic, fundamental human question: what happens to my family if I die before I am supposed to – that's life insurance. What happens to my family if I live longer than I'm expected to – that's annuities.

***What excites you most about the future as you continue to spearhead this intersection between crypto and insurance?***

We get to wake up every day and do things no one has ever done before, and we are working to help people provide better for themselves and their families.

***"The world is underinsured. Products are needlessly complicated and are often sold without the customer's best interests in mind...we aim to be known as the Vanguard of life insurance...someone who offers standard basic products and has a clear reputation of being customer-aligned and low-fee."***

# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH


## Proven Track Record of Success Across InsurTech Sector


Insurance Distribution Tech	Modern Insurance Brokerage	Lenders Protection / Default Insurance	Consumer Protection Plans	Specialty Insurance Distributor	Small Business Insurer	Consumer Protection Plans	Digital Commercial Risk Exchange
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>ASSURANCE</b></p> <p>on its sale to</p> <p><b>Prudential</b></p> <p>for total consideration of</p> <p><b>\$2,350,000,000</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>Newfront</b></p> <p>on its financing led by</p> <p><b>Goldman Sachs</b></p> <p>for a total amount of</p> <p><b>\$200,000,000</b></p> <p>at a valuation of</p> <p><b>\$2,200,000,000</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>OpenLending</b></p> <p>on its merger with</p> <p><b>Nebula Acquisition Corporation (NASDAQ: NEBU)</b></p> <p>sponsored by</p> <p><b>TRUE WIND</b></p> <p>for total consideration of up to approximately</p> <p><b>\$1,700,000,000</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>square trade</b></p> <p>in its sale to</p> <p><b>Allstate</b></p> <p>for total consideration of</p> <p><b>\$1,400,000,000</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>AmWins Group, Inc.</b></p> <p>in its growth recapitalization by</p> <p><b>NMC</b></p> <p>NEW MOUNTAIN CAPITAL LLC</p> <p>valued at approximately</p> <p><b>\$1,300,000,000</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>NEXT</b></p> <p>on its Series C financing from</p> <p><b>Munich RE</b></p> <p>for total consideration of</p> <p><b>\$250,000,000</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>square trade</b></p> <p>in its recapitalization by</p> <p><b>BainCapital PRIVATE EQUITY</b></p> <p>of approximately</p> <p><b>\$238,000,000</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>ACCELERANT</b></p> <p>on its financing led by</p> <p><b>ELDRIDGE</b></p> <p>for a total amount of</p> <p><b>\$193,000,000</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
Digital Auto Insurer	Insurance Comparison	Digital Insurance Solutions	Life Insurance MGA	Small Business Insurer	Home Insurer	Fraud Prevention for P&C Insurers	Claims Management Software
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>clearcover</b></p> <p>on its Series D financing led by</p> <p><b>ELDRIDGE</b></p> <p>for a total amount of</p> <p><b>\$200,000,000</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>THE ZEBRA</b></p> <p>on its Series D financing, led by a new undisclosed investor with participation from other new and existing investors</p> <p>for a total amount of</p> <p><b>\$150,000,000</b></p> <p>at a valuation of</p> <p><b>&gt;\$1,000,000,000</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>SURE</b></p> <p>on its Series C financing led by</p> <p><b>DECLARATION FINANCIAL</b></p> <p><b>KINNEVIX</b></p> <p>for a total amount of</p> <p><b>\$100,000,000</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>Ladder</b></p> <p>on its Series D financing led by</p> <p><b>THOMVEST</b></p> <p><b>OMERS</b> Growth Equity</p> <p>for a total amount of</p> <p><b>\$100,000,000</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>NEXT</b></p> <p>in its Series B financing led by</p> <p><b>Redpoint</b></p> <p>for total consideration of</p> <p><b>\$83,000,000</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>LENNAR</b></p> <p>in its minority investment in</p> <p><b>Hippo</b></p> <p>with participation from new and existing investors</p> <p>for total consideration of</p> <p><b>\$70,000,000</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>FRISS</b></p> <p>on its Series B financing led by</p> <p><b>AKKR</b></p> <p>for a total amount of</p> <p><b>\$65,000,000</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>snapsheet</b></p> <p>on its Series C2 financing led by new investors</p> <p><b>PINGAN PIVOT</b></p> <p>with participation from existing investors</p> <p>for a total amount of</p> <p><b>\$30,000,000</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
Commercial Auto MGA	Commission-free Annuity Marketplace	Insurance Agency Software Solutions	SaaS for Property Content Claims	Small Business MGA	Small Business Insurance Platform	Telematics	Largest Commercial Insurance Exchange
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>Cover Whale</b></p> <p>on its financing led by</p> <p><b>Morgan Stanley Expansion Capital</b></p> <p>for a total amount of</p> <p><b>\$27,500,000</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>dpl financial partners</b></p> <p>on its Series C financing led by</p> <p><b>eos ventures</b></p> <p>for a total amount of</p> <p><b>\$23,000,000</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>ZYWAVE</b></p> <p>in its sale to</p> <p><b>Zywave Insurance Solutions</b></p> <p>to</p> <p><b>AURORA CAPITAL PARTNERS</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>enservio</b></p> <p>on its sale to</p> <p><b>SOLERA</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>Thimble</b></p> <p>on its sale to</p> <p><b>Arch</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>coverwallet</b></p> <p>on its sale to</p> <p><b>AON</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>TrueMotion</b></p> <p>on its sale to</p> <p><b>CAMBRIDGE MOBILE TELEMATICS</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p><b>BOLD PENGUIN</b></p> <p>on its landmark strategic sale to</p> <p><b>AMERICAN FAMILY INSURANCE</b></p> <p>FINANCIAL TECHNOLOGIES PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

# FT Partners – Focused Exclusively on FinTech


## Leading Advisor in the Digital Assets Space

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its role as  
exclusive strategic and financial advisor to


  
on its sale to


  
for a total consideration of

**\$2,900,000,000**


  
The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its role as  
strategic and financial advisor to


  
on its sale to




  
for a total consideration of

**\$1,250,000,000**

  
The Only Investment Bank  
Focused Exclusively on Financial Technology


Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its role as  
exclusive financial advisor to

  
on its Series C financing from


  
  
  
for total consideration of



**\$115,000,000**  
at a valuation of

**\$2,500,000,000+**


  
The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its role as  
exclusive financial advisor to


  
on its financing from


  
  
for a total amount of

**\$440,000,000**


  
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Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its role as  
strategic and financial advisor to


  
on its sale to





  
for a total consideration of

**C\$250,000,000**


  
The Only Investment Bank  
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Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its role as  
exclusive strategic and financial advisor to


  
on its financing from




  
  
  
  
for total amount of

**\$82,000,000**


  
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Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its role as  
strategic and financial advisor to


  
on its Series A financing led by


  
  
  
for a total amount of

**\$60,000,000+**


  
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Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its role as  
exclusive financial advisor to

  
on its financing from

  
for a total amount of




**\$25,000,000**

  
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Focused Exclusively on Financial Technology


Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its role as  
exclusive strategic and financial advisor to

**PAVE BANK**  
on its seed financing led by


**468 Capital**  
with participation from



  
  
  
and others for a total amount of

**~\$5,200,000**

  
The Only Investment Bank  
Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its role as  
strategic and financial advisor to

  
on its strategic financing from

  
  
The Only Investment Bank  
Focused Exclusively on Financial Technology



## FT Partners Advises Newfront on its \$200 million Financing

### Overview of Transaction

- On April 12, 2022, Newfront announced that it had closed on \$200 million in funding at a \$2.2 billion valuation led by Goldman Sachs Asset Management and B Capital
- Additional participation in the round came from existing investors Founders Fund, Meritech Capital, Y Combinator, Index Ventures, XYZ, Susa Ventures, Bloomberg Beta, PruVen Capital, Propel, Altai, and new investors including Tony Xu CEO of DoorDash and Vetamer
- Newfront is transforming the delivery of risk management, employee experience, insurance, and retirement solutions by building the modern insurance platform
  - Transparent data delivered in real-time translates into a lower total cost of risk and greater insights

### Significance of Transaction

- Newfront plans to grow its technology teams and focus in particular on harnessing data-driven insights for clients
- The Company also plans to invest in specialized client resources and experts across a wide variety of industries and expand across the US
- With this new round of funding, Newfront will also begin to explore building bespoke insurance products to meet the needs of its clients

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Newfront
- This transaction highlights FT Partners' industry-leading expertise within InsurTech, as well as its successful track record of generating highly favorable outcomes for high-growth FinTech companies globally

#### Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as  
exclusive strategic and financial advisor to*

**Newfront**

*on its financing led by*

**Goldman  
Sachs**

**B  
Capital  
Group**

*for a total amount of*

**\$200,000,000**

*at a valuation of*

**\$2,200,000,000**

**FINANCIAL  
TECHNOLOGY  
PARTNERS**

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## FT Partners Advises The Zebra on its \$150 million Series D Financing

### Overview of Transaction

- On April 12, 2021, The Zebra announced the completion of its Series D fundraise totaling \$150 million, valuing the Company at more than \$1 billion
- The fundraise comes at a time of sustained growth, with investment from new and former investors including Weatherford Capital and Accel
- Headquartered in Austin, Texas, The Zebra is the nation's leading, independent insurance comparison site; The Zebra has sought to bring transparency and simplicity to insurance shopping since 2012 — it's "insurance in black and white"
- With its dynamic, real-time quote comparison tool, consumers can identify insurance companies with the coverage, service level, and pricing to suit their unique needs
- The Zebra compares multiple insurance companies and provides agent support and educational resources to ensure consumers are equipped to make the most informed decisions about their home and auto insurance

### Significance of Transaction

- This investment will be used to expand The Zebra's team and accelerate the Company's efforts to help educate, empower and advise consumers to find the best policies for their unique needs, no matter where they are in their lives

### FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to The Zebra
- This transaction highlights FT Partners' deep domain expertise within InsurTech, as well as our successful track record generating highly favorable outcomes for high-growth FinTech companies globally

### Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as  
exclusive strategic and financial advisor to*

**THE  
zebra**

*on its Series D financing,  
led by a new undisclosed investor, with participation  
from other new and existing investors*

*for a total amount of*

**\$150,000,000**

*at a valuation of*

**>\$1,000,000,000**

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## FT Partners Advises Accelerant on its \$193 million Financing

### Overview of Transaction

- On January 12, 2022, Accelerant announced that it has closed on \$193 million in funding at a ~\$2 billion valuation led by Eldridge Industries
- Additional participation in the round came from Deer Park, Marshall Wace, MS&AD Ventures, and existing investor Altamont Capital Partners
- Founded by Jeff Radke and Chris Lee-Smith in 2018, Accelerant is a modern, digital commercial insurance risk exchange. Leveraging its data analytics platform InSightFull™, Accelerant is purpose-built to serve its growing network of high-quality managing general underwriters (“MGUs”), whom it terms its Members, and connect them with risk capital
  - Together, Accelerant works with its Members to drive market-leading profitable growth in the SME insurance space by helping its Members better understand risk, benefit from insights, and handle operational and regulatory complexity
  - In 2021, Accelerant roughly doubled total GWP to more than \$500m
- As part of the transaction, Todd Boehly, chairman and CEO of Eldridge, will join Accelerant’s Board of Directors

### Significance of Transaction

- The proceeds of this financing round will fuel Accelerant’s continued growth, while also funding the business’s regulatory capital requirements as the company’s Member network expands both in the US and globally
- The new funds will also allow the company to further invest in expanding the capabilities of its differentiating tech platform InSightFull™

### FT Partners’ Role

- FT Partners served as exclusive financial and strategic advisor to Accelerant
- This transaction highlights FT Partners’ industry-leading expertise within InsurTech, as well as its successful track record of generating highly favorable outcomes for high-growth FinTech companies globally

Financial Technology Partners LP  
FTP Securities LLC

*is pleased to announce its role as  
exclusive strategic and financial advisor to*

**ACCELERANT** 

*on its financing led by*



**ELDRIDGE**

*for a total amount of*

**\$193,000,000**

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TECHNOLOGY  
PARTNERS**

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## FT Partners Advises Sure on its \$100 million Series C Financing

### Overview of Transaction

- On October 5, 2021, Sure announced that it has closed on \$100 million in Series C funding at a \$550 million valuation co-led by Declaration Partners and Kinnevik with participation from new investors WndrCo, FTAC Ventures, Expanding Capital, and Bullpen Capital
- Additional participation in the round came from existing investors including W. R. Berkley and Menlo Ventures
- Founded by Wayne Slavin in 2015, Sure is an insurance technology company that unlocks the potential of insurance on the internet. Global brands and world-renowned carriers build sophisticated embedded insurance products on the company's SaaS infrastructure to distribute, service, and scale digital insurance. Its platform enables accelerated market growth and increased revenue streams while delivering unparalleled customer experiences
  - In the last 12 months, Sure has more than doubled its revenue and the size of its team
  - Its cohesive ecosystem of APIs enable faster speed to market and minimize the enormous cost and complexity associated with new insurance product launches

### Significance of Transaction

- This growth round will accelerate Sure's global expansion, expedite new product launches, and streamline embedded insurance customer experiences
- Sure's Series C financing will fuel its expansion, enabling it to help the insurance industry reach its full potential in an online era

### FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Sure
- This transaction highlights FT Partners' industry-leading expertise within the burgeoning embedded insurance space, as well as its successful track record of generating highly favorable outcomes for high-growth FinTech companies globally

### Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as  
exclusive strategic and financial advisor to*



*on its Series C financing led by*



K I N N E V I K

*for a total amount of*

**\$100,000,000**



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## FT Partners Advises Ladder on its \$100 million Series D Financing

### Overview of Transaction

- On October 4, 2021, Ladder, a leading InsurTech company that offers flexible life insurance in minutes, announced that it has raised \$100 million in Series D financing led by Thomvest Ventures and OMERS Growth Equity
- Founded in 2015, Ladder combines the power of innovative technology with world-class financial and insurance expertise to make it easy for anyone to access life insurance
- Offering flexible term coverage in minutes that can save policyholders up to 40%, Ladder uses an all-digital architecture and real-time underwriting to make life insurance as accessible and affordable as it should be
  - The Company also announced that it has become the first fully digital life insurance company in operation, after issuing its first policies through Ladder Life Insurance Company
  - Ladder offers coverage up to \$8 million in all 50 states

### Significance of Transaction

- The financing will be used to invest in further product innovation, and to grow the Ladder team, which has plans to more than double in the next year
- The transaction follows strong growth from Ladder, which more than quadrupled its revenue last year and plans to issue \$30 billion in LadderLife coverage by year end

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Ladder
- This transaction underscores FT Partners' deep domain expertise and transactional experience in InsurTech, as well as its successful track record generating highly favorable outcomes for high-growth FinTech companies globally

### Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as  
exclusive strategic and financial advisor to*



*on its Series D financing led by*



*for a total amount of*

# \$100,000,000

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## FT Partners Advises Bold Penguin on its Sale

### Overview of Transaction

- On January 14, 2021, American Family Insurance, the nation's 13<sup>th</sup> largest property / casualty insurance group, announced it has entered into a definitive agreement to acquire Bold Penguin, a rapidly growing commercial insurance technology provider based in Columbus, Ohio
- Founded in 2016, Bold Penguin is an InsurTech innovator that rapidly increases speed-to-bind for commercial insurance, operating the largest commercial insurance exchange powering over 100,000 quote starts every month

### Significance of Transaction

- By leveraging technologies such as machine learning and data-based insurance intelligence capabilities, Bold Penguin has improved the process of shopping for insurance for small businesses, the brokers they rely on and the carriers that service them
- The acquisition continues American Family's transformation into a national, multi-line insurer, created in part through multiple acquisitions and a merger, and also reflects the Company's involvement with adjacency companies that complement its insurance operations

### FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Bold Penguin in this transaction
- FT Partners previously advised Bold Penguin on its [acquisition of RiskGenius](#)
- This transaction highlights the long-term nature of many of FT Partners' client relationships, as well as our deep domain expertise and transaction experience across the InsurTech sector

### Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as  
exclusive strategic and financial advisor to*

**BOLD  
PENGUIN**

*on its landmark strategic sale to*

**AMERICAN FAMILY  
INSURANCE®**

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## FT Partners Advises CoverWallet on its Sale to Aon

### Overview of Transaction

- On November 20, 2019, Aon (NYSE:AON) announced that it has signed a definitive agreement to acquire CoverWallet
- Launched in 2015, CoverWallet is a leading technology company reinventing the multi-billion dollar commercial insurance market for small businesses
- Powered by deep analytics, thoughtful design, and state-of-the-art technology, the Company provides an easy way to understand, buy, and manage business insurance online
- CoverWallet offers a wide variety of commercial coverages to small businesses with numerous carrier partners nationwide
- The transaction is expected to close during the first quarter of 2020, after which the CoverWallet organization will go to market as CoverWallet, an Aon company

### Significance of Transaction

- CoverWallet will add large and rapidly growing direct-to-consumer and business-to-business channels to Aon's small commercial insurance businesses, significantly expanding the total addressable market of both companies
- The acquisition provides Aon with additional access to the fast-growing, \$200+ billion premium digital insurance market for small and medium-sized businesses, as well as the opportunity to leverage CoverWallet's platform and digital, design, technology and data science capabilities already deployed at scale
- Additionally, CoverWallet provides Aon with an experienced team and deep expertise in productizing technology in financial services

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to CoverWallet and its board of directors
- This transaction highlights FT Partners' deep domain expertise in the InsurTech space, and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

### Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as  
exclusive strategic and financial advisor to*

**coverwallet**

*on its sale to*

**AON**

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## FT Partners' Client Testimonials



"We hired FT Partners back in 2009, and our Board feels that hiring FT Partners **was one of the most strategic decisions we could have made along this journey.** They have been tremendous partners for us, and we are delighted with them on every level."

*Michael Praeger, Co-Founder & CEO*



"From the time we began having external conversations right up to the moment we signed a definitive deal, FT Partners were invaluable partners. They brought **not only strategic advice but also worked tirelessly helping execute all the way to closing.** I can't imagine trying to navigate this process without them."

*Haroon Mokhtarzada, Co-Founder & CEO*



"Wherever a board or a management team has **steered away from hiring FT Partners it always seems to end up in tears.** Here's to you and everything you do."

*Nigel Morris, Managing Partner*



"FT Partners was a great teammate throughout this transaction. **Their deep industry knowledge, strategic insight, and attention to detail were pivotal in navigating the complexities of the process and achieving a successful outcome.** FT Partners felt like an extension to our internal finance team and their dedication to understanding our vision and delivering tailored solutions was invaluable. I would highly recommend them to any founder / CEO."

*Zuben Mathews, Co-Founder & CEO*



"FT Partners were simply immense. **Their reputation as the leading investment bank in the FinTech space understates the leadership and direction provided by Steve McLaughlin, and doesn't do justice to the magnificent, unwavering effort, skill, expertise & support provided by the FT team.** Their tireless guidance and resilience was core to us achieving a successful outcome in this complex deal process. On top of that, their camaraderie and patience provided a steadying influence throughout."

*John Myers, Co-Founder & CEO*



"At interface.ai, being customer-obsessed is our guiding star. We set a high standard for how we care for our customers and naturally expect the same dedication from our partners. **It's rare to find partners who deliver at this level, but FT Partners is an exception.** FT Partners has truly impressed us with their hard work, commitment, and relentless customer focus... We pioneered an outcome-based pricing model that many AI companies are now adopting—similar to how SaaS transformed pricing models decades ago, creating new metrics in business and finance. With AI, we're seeing a similar shift today, so we needed a partner who could apply first-principles thinking, not just follow a playbook. **FT Partners not only met this challenge but exceeded it, bringing an unmatched network, first-principles thinking, and industry-leading FP&A insights to our finance and strategic planning.** They were instrumental in finding the right investors and supporting us every step of the way."

*Srinivas Njay, Founder & CEO*





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