



24 July 2017

## AVIVA & FOUNDERS FACTORY ANNOUNCE SUPPORT FOR THE FIRST FIVE FINTECH STARTUPS AND LAUNCH TECH BUSINESS TO REVOLUTIONISE SOCIAL CARE

Aviva and Founders Factory are today announcing the first five startups selected for its fintech programme and the launch of a brand new startup to make social care easier.

Aviva is a strategic partner of Founders Factory, the accelerator and incubator founded by Brent Hoberman and Henry Lane Fox. The multimillion pound partnership supports Aviva's broader innovation strategy and will each year support the growth of five high potential early stage startups and jointly establish two new businesses from scratch.

The five startups will receive a range of operational, business and technical support from Aviva to accelerate their development. The first five startups to receive this support are:

1. **Luther Systems** a market-leading developer of Blockchain-based products, focused on improving efficiency and transparency of transaction management systems. Together with Luther, Aviva has completed a successful pilot to automate large parts of the supplier invoicing process within supply chains and a further two pilots are in development.
2. **Psious** helps patients tackle their mental health problems with virtual reality (VR) technology by simulating real scenarios through VR enabling clinicians to improve their therapies on-site and remotely. Psious has got a great solution to help support people through technology and Aviva looks forward to collaborating with them.
3. **Shepherd** monitoring technology can be connected to any machinery to detect anomalies and uses artificial intelligence (AI) to predict when maintenance will be required. Should machinery breakdown, the most relevant people receive alerts removing the need for expensive and irrelevant engineer call outs.
4. **Previs** enables faster business payments using AI technology. Late payments from large corporations to small suppliers can bankrupt SMEs and damage the economy. Previs uses the power of artificial intelligence to allow suppliers to receive payments for invoices instantly. Previs have just come on board at Founders Factory across all sectors (i.e. not just limited to Fintech) and raised a £2m seed round this month.
5. **Fitwell** helps people stay fit with an AI powered fitness app and wellbeing coach 'Hailee' with over one million users globally. Aviva believes their data-led approach can help personalise people's fitness and keep them motivated.

The first new business to be jointly developed, designed and built by Aviva and Founders Factory is:

**OnCare** is a software platform for the care industry aiming to make care easier for everyone, starting with an app for care workers to report on each of their visits instead of having to use pen and paper. This not only lets carers spend less time on paperwork and more time delivering care to their clients, but it also unlocks the immense amounts of useful data that were otherwise stored on

a piece of paper in the client's home. Aviva helped identify the inefficiencies in – and people's frustrations with - the care system which led to the creation of OnCare and have since provided expertise to OnCare and joined it up with care agencies to run full scale pilots.

Startup collaboration is one of the key pillars of Aviva's innovation strategy, marrying startups' technical expertise, agility and focus with Aviva's industry knowledge, brand and access to market. In addition to the partnership with Founders Factory in the UK, Aviva has an extensive startup partnership programme in multiple locations, including Silicon Valley in the US, Canada, Singapore and Israel.

**Serge Taborin, Director of Innovation and New Business, Aviva, said:**

*"The insurance industry is facing some of the biggest challenges in its 300-year history. People's needs are rapidly evolving, while a number of emerging technologies have the potential to transform insurance and provide numerous opportunities to serve our customers better. Startup collaboration is one of the ways we are tackling this challenge and the Founders Factory partnership has given us access to leading entrepreneurial talent, creating a faster way of trialling innovative customer solutions."*

**Henry Lane Fox, Co-Founder and CEO, Founders Factory, said:**

*"We are providing these startups with an unrivalled platform of support both via our operations team and the insights and scale of Aviva. The five startups selected for the accelerator are incredibly diverse- from VR to blockchain – demonstrating the depth of our ambition to unearth the technologies that will revolutionise insurance and financial services."*

*"We are also exceptionally excited to be launching OnCare from within our incubator with Aviva. Technology is heavily under-utilised within social care and OnCare represents an important first step in dramatically improving the delivery of care here in the UK and abroad."*

ENDS.

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**Aviva notes to editors:**

- Across the world, Aviva is working with entrepreneurs to nurture their ideas and grow their business through its global innovation team.
- The partnership with Founders Factory was announced in May 2016. Founders Factory was co-founded by Brent Hoberman and Henry Lane Fox and it will build and develop over 200 innovative technology businesses over the next five years, providing capital and resources to support their growth. Aviva is its exclusive financial services partner, working with seven startups, each year, over this period.
- The in-house team of experts at Founders Factory, many of whom are successful entrepreneurs themselves, provides hands-on support and advice to participating startups, as well as working with its corporate partners to build and launch new products and services.
- As part of the agreement, Aviva's venture capital arm, Aviva Ventures, made a multimillion pound equity investment in Founders Factory. Recent investments by Aviva Ventures include Owlstone and Casaolva.

- Aviva provides life insurance, general insurance, health insurance and asset management to 33 million customers, across 16 markets worldwide
- In the UK we are the leading insurer serving one in every four households and have strong businesses in selected markets in Europe, Asia and Canada. Our shares are listed on the London Stock Exchange and we are a member of the FTSE100 index.
- Aviva's asset management business, Aviva Investors, provides asset management services to both Aviva and external clients, and currently manages over £340 billion in assets. Total group assets under management at Aviva group are £450 billion.
- Aviva helps people save for the future and manage the risks of everyday life; we paid out £34.4 billion in benefits and claims in 2016.
- By serving our customers well, we are building a business which is strong and sustainable, which our people are proud to work for, and which makes a positive contribution to society.
- The Aviva media centre at <http://www.aviva.com/media/> includes company information, images, and a news release archive.
- For an introduction to what we do and how we do it, please click here <http://www.aviva.com/about-us/aviva/>
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- For the latest corporate films from around our business, subscribe to our YouTube channel: [www.youtube.com/user/aviva](http://www.youtube.com/user/aviva)
- We have a **Globelynx** system for broadcast interviews. Please contact the Press Officer noted above if you would like to make a booking.

### **About Founders Factory:**

Founders Factory is a new model in business creation, with genuine ambition and breadth, backed by some of the world's leading corporates across six sectors: easyJet (Travel), L'Oréal (Beauty), Aviva (Fintech), Holtzbrinck (Education), Guardian Media Group (Media) and CSC Group (Artificial Intelligence).

Founders Factory's in-house team is also composed of digital experts, many of whom are successful entrepreneurs themselves.

Positioned at the very heart of the global tech community and benefiting from its strong links to Founders Forum, Founders Factory will build and scale over 200 early stage technology companies across six sectors over the next five years.

Founders Factory is accepting applications from tech startups across all six sectors:  
<https://foundersfactory.com/accelerator/> [www.foundersfactory.com](http://www.foundersfactory.com) @foundersfactory