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Climate insurtech platform IBISA raises a €1.5m seed round led by Insurtech Gateway, alongside Rockstart and other co-investors

Ibisa plans to use the funding to expand its presence into new markets

Amsterdam, December 14, 2021: Rockstart, global early stage investor, announces its co-investment in IBISA, a Rockstart AgriFood portfolio company. The Luxembourg based startup raised a €1.5m seed round led by specialist incubator + venture fund Insurtech Gateway, alongside Rockstart and other strategic co-investors. The Luxembourg based startup will use the funding to fuel further expansion across the Philippines and India, alongside hiring and entering new markets.

The climate crisis is accelerating and the frequency and severity of extreme weather events is putting the whole food supply chain, and specifically smallholder farmers, at more risk than ever before. Globally, more than 80% of smallholder farmers do not have any form of agricultural insurance. **IBISA** builds, distributes and operates climate insurance solutions for agriculture in a cost-efficient, scalable and innovative way. With the help of its satellite-based Parametric insurance with affordable premiums, fully digitalized, transparent and rapid payouts the startup is changing the way cooperatives, agriculture financial providers, inputs providers and aggregators recover from the impact of extreme weather events and support small farmers to stay in business.

“I come from an agricultural family and have faced unpredictable weather events firsthand. After 15 years of working in the satellite industry and with the current state of technologies like remote sensing and blockchain, I saw the opportunity to transform agriculture insurance for the better. With this round we will grow our presence in the markets we currently operate in and start opening new markets. We will also continue to further develop our climate insurance products and our end-to-end platform to make insurance transparent, cost-efficient and frictionless across the chain.”

— Maria Mateo, Co-Founder and CEO, Ibisa

“Historically microinsurance was not commercially viable due to many reasons such as low premiums, expensive claims handling, challenging distribution and a lack of trust. IBISA is using technology across the whole ecosystem to solve these problems and help manage risk. Enabling smallholder farmers around the world to access affordable insurance and stabilise their incomes in the face of extreme weather. We are excited to be investing in such an impactful and scalable model.”

— Stephen Brittain, Co-Founder, Insurtech Gateway

“In order for available agricultural land to meet future global food demand, every farmer needs the right tools, inputs and guidance. One piece of the puzzle previously missing for many farmers and corporations is access to appropriate risk insurance, an integral part to safeguard their businesses and thus our food supply. Ibisa brings together the perfect skill set of expertise in insurance, mathematics, blockchain and emerging markets knowledge to solve this challenge with the help of their automated risk assessment. We are impressed with the team’s fresh approach to this complex and fundamental challenge.”

— Mark Durno, Managing Partner AgriFood, Rockstart

In May 2021, Rockstart announced the closing of its AgriFood fund at €22m with the participation of Vaekstfonden’s Green Future Fund, alongside informal investors and global dairy cooperative Arla Foods. Rockstart AgriFood has invested in 27 startups on four continents since its launch in mid-2019, making the fund one of the most active AgriFood investors in the world. The Rockstart AgriFood portfolio companies have collectively raised >€10m in total thus far. Rockstart AgriFood received more than 600 applications this year and the selected startups are now going through the Rockstart AgriFood accelerator program.

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About IBISA

IBISA is redefining climate insurance and developing an Insurance as a Service platform by combining high tech (satellite data , blockchain and actuarial technology) with an approach of simplicity and efficiency. IBISA was founded in 2019 with headquarters in Luxembourg. Since then IBISA has worked with insurers, mutuals and global agriculture players in de-risking farmers in India, the Philippines and Niger. For more information about IBISA, [contact](#) the team or check their [LinkedIn](#) and [Twitter](#) accounts.

About Insurtech Gateway

The specialist insurtech investor. [Insurtech Gateway](#) is the only investor with its own FCA authorised incubator + fund. The fastest place to build and launch an insurtech idea. The Gateway Incubator supports early-stage tech founders with underwriting capacity, regulatory compliance, seed capital and expert guidance. The Gateway Fund supports the portfolio post-incubation, as they enter a phase of rapid growth and scale-up, to Series A and beyond.

ABOUT ROCKSTART

Rockstart is an early stage investor that empowers purpose-driven founders across three domains: Energy, AgriFood and Emerging Technologies. Rockstart invests in early-stage startups and provides access to capital, market, and expertise by connecting founders with co-investors, mentors, partners, corporates and the wider Rockstart network.

Rockstart has invested in more than 260 startups and its alumni value to date is more than \$1bn. Rockstart is an international team of 40+ professionals dedicated to empowering purpose-driven founders to become scalable and drive positive change on a global scale. Rockstart has notable exits such as Wercker, Bouw7, iClinic, and in 2021, 3D Hubs and Brincr.

The company has offices in Amsterdam, Netherlands, Copenhagen, Denmark and Bogota, Colombia.



Rockstart