

EasySend Raises \$16M to Enable Insurance Companies and Financial Institutions to Build a No-Code Digital Future

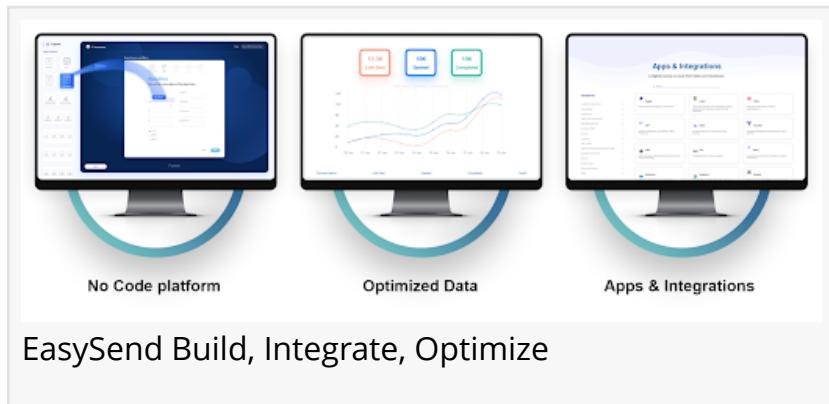
The Series A investment will empower insurance companies, banks, and financial institutions to build and optimize digital journeys with a no-code platform

TEL AVIV, ISRAEL, October 6, 2020 /EINPresswire.com/ -- EasySend, the no-code AI-powered platform transforming manual processes into digital journeys, today announced it has raised \$16 million in funding following the completion of an \$11 million Series A round led by Hanaco with participation from Intel Capital. The investment follows a previously undisclosed \$5 million seed round from existing investors Vertex Ventures and Menora Insurance and will enable the company to double its current staff across its offices, optimize its product development and expand its customer base in the U.S., Europe, and Asia.

Regulated industries such as insurance, banking, and other financial services still rely heavily on manual, paper-based forms for sales processes and customer interactions including claims, policy issuance, customer onboarding, document submission, and remote servicing. EasySend's no-code platform converts those processes into digital journeys that can be built, analyzed, and optimized by non-technical staff without any coding via a simple drag and drop interface. This frees up IT teams from day-to-day maintenance issues and empowers employees across the enterprise to deliver new digital products in as little as a few days with a focus on an outstanding digital customer service experience.

The company raised its Series A round amidst the recent coronavirus outbreak, a turbulent time during which it has become clear to enterprises that "business as usual" is no longer sustainable in terms of customer experience. Now more than ever, financial services and insurance companies are searching for ways to digitize their operations rapidly and effectively to meet the growing demand for digitization from their customers.

"The world is changing. COVID-19 forced traditional enterprises to embrace digital transformation and digital culture at a pace and scale never seen before," said Tal Daskal,



EasySend CEO and co-founder. "Our no-code platform is uniquely positioned to make this digital transition easier for enterprises from a wide range of industries – especially insurance and financial services – enabling them to create new digital products efficiently and effectively while boosting and creating digital opportunities which not only save on development and maintenance costs, but also drive revenue growth."

"Hanaco is firmly invested in building a digital future. By bridging the gap between manual processes and digitization, EasySend is making this not only possible, but also easy, affordable, and practical," said Hanaco founding partner Alon Lifshitz.

"Intel Capital chose to invest in EasySend because of its intelligent and impactful approach to accelerating digital transformation to improve customer experiences," said Nick Washburn, senior managing director, Intel Capital. "EasySend's no-code platform utilizes AI to digitize thousands of forms quickly and easily, reducing development time from months to days, and transforming customer journeys that have been paper-based, inefficient and frustrating. In today's world, this is more critical than ever before."

"The last few months have demonstrated the need to go digital," adds Yanai Oron, general partner at Vertex Ventures, who invested in the company's seed round. "And as a result, the demand EasySend was experiencing for its solution became even higher."

EasySend works with leading financial institutions in the U.S.A., Israel, and Europe, including top insurance companies such as Petplan and R+V.

In addition, EasySend announced two new appointments to its board of directors, Alon Lifshitz, founding partner, Hanaco, and Roi Bar-Kat, investment director, Intel Capital.

About EasySend

EasySend is leading the charge for a digital future by empowering insurance carriers, banks, and financial services to transform manual, paper-based processes into powerful digital experiences on any device. EasySend empowers enterprises to deliver new digital products faster and improve the customer experience at a fraction of the cost with their innovative no-code development platform. By harnessing AI and machine learning, EasySend enables real-time insights into customer interactions, allowing processes to be optimized quickly and easily. The company was founded in 2016 and has offices in the U.S., Germany, and headquarters in Tel Aviv, Israel. For more information, visit <https://www.easysend.io/>.

About Hanaco

Hanaco Venture Capital backs early-stage technology companies with bold, visionary, and passionate Israeli entrepreneurs aiming for significant markets with disruptive technologies including Moovit, Digital Ocean, Yotpo and more. The firm was founded by Alon Lifshitz, Lior Prosor, and Pasha Romanovski. It has offices in Tel Aviv and New York City. Learn more here: <https://www.hanacovc.com/>

About Intel Capital

Intel Capital invests in innovative startups targeting artificial intelligence, autonomous vehicles, datacenter, and cloud, 5G, next-generation compute and a wide range of other disruptive technologies. Since 1991, Intel Capital has invested US\$12.9 billion in more than 1,582 companies worldwide, and 692 portfolio companies have gone public or participated in a merger. Intel Capital curates thousands of business development introductions each year between its portfolio companies and the Global 2000. For more information on what makes Intel Capital one of the world's most powerful venture capital firms, visit www.intelcapital.com or follow @Intelcapital.

About Vertex Ventures Israel

Vertex Ventures is a leading global venture capital group supporting entrepreneurs to transform their innovative ideas into world-class businesses. With cumulative committed capital in excess of \$2.5 billion, Vertex Ventures invests in early-stage IT and healthcare opportunities in Silicon Valley, China, India, Israel, and Southeast Asia. Vertex Ventures Israel is one of the pillars of the Vertex global network of funds, focusing on early stage opportunities in the Information Technology sector in Israel.

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