Vanilla Raises $30 Million in Series B Led by Insight Partners to Accelerate Product Development and Customer Adoption

LOS ANGELES, CALIFORNIA, UNITED STATES, April 28, 2022 /EINPresswire.com/ -- Vanilla, the award-winning estate and wealth management platform, today announced that it raised $30 million in a Series B funding round led by New York-based global private equity and venture capital firm Insight Partners. Vanilla will use the funding to accelerate product development and support rapid customer adoption as it works to revolutionize how financial advisors and households of all wealth levels build their legacy.

Vanilla is seeking to reshape the $180 Billion estate planning industry by offering the first comprehensive, fully digital estate planning platform designed to support the legacy building process end to end, including client and advisor education, visualizing and optimizing plan structure, proactively monitoring for changes, and supporting document creation and plan execution. The Platform creates a new runway for investment advisors, broker-dealers and other financial services providers to build deeper, more valuable relationships with their clients, leading to increased retention and growth in assets under management over time.

“We are excited to be teaming up with Insight Partners to help fund our next phase of growth. Beyond the financing, they bring a wealth of experience and resources that, combined with our existing investors and strong board, will help us accelerate the scaling of our business,” said Gene Farrell, CEO of Vanilla.

“Financial services providers are looking for ways to foster meaningful customer interactions and provide a comprehensive service. They not only face pressure to differentiate from one another, but also to provide a modern user experience that their customers have come to expect, given the rise of consumer fintech alternatives. Vanilla’s estate planning platform allows these providers to digitize and connect a previously underserved component of the wealth management continuum,” said Jon Rosenbaum, Managing Director at Insight Partners. “It is rare to find a leadership team like Vanilla’s with this combination of deep domain expertise and experience building and scaling cloud software companies. We believe Vanilla is uniquely positioned to lead the reinvention of the estate planning industry as it quickly scales into a meaningful business.”

Vanilla is currently partnering with a group of industry-leading investment and financial advisory firms to help refine the platform and ensure the best market fit. Vanilla expects to make the enhanced platform generally available during the second half of 2022. In addition to Insight Partners, the firm’s Series B funding includes participation from Vanguard, one of the world’s leading investment management firms. Major investors, including Venrock, Michael Jordan, Bill McNabb, and others, added to their existing investments in this new financing round.

Founded in 2019 by industry-recognized estate planning expert and wealth management entrepreneur Steve Lockshin, Vanilla completed its Series A financing led by Venrock in August of 2021 and immediately added a trio of tech executives to its leadership team. These seasoned professionals include former Smartsheet CPO and AWS Vice President, Gene Farrell as CEO, Amjad Hussain (AWS and Microsoft) as CTO, and Robin Melnick (Addepar and Bloomberg) as SVP of Revenue. Strong investor interest reflecting confidence in the team and the company's early traction with enterprise customers accelerated the timing of the Series B.

About Vanilla
Vanilla is a wealth and estate platform that enables financial advisors to build deeper relationships with their clients and empowers clients to develop and protect their legacy. From robust and easy-to-understand visualizations of complex estates, detailed diagrams of how assets transfer to future generations, to ongoing estate monitoring, Vanilla is reinventing the estate planning experience, end-to-end. Learn more about Vanilla at https://www.justvanilla.com/.

About Insight Partners
Insight Partners is a global software investor partnering with in high-growth technology, software, and Internet startup and ScaleUp companies that are driving transformative change in their industries. As of February 24, 2022, the closing of the firm's recent fundraise, Fund XII, brings Insight Partners regulatory assets under management to over $90B. Insight Partners has invested in more than 600 companies worldwide and has seen over 55 portfolio companies achieve an IPO. Headquartered in New York City, Insight has offices in London, Tel Aviv, and Palo Alto. Insight's mission is to find, fund, and work successfully with visionary executives, providing them with practical, hands-on software expertise to foster long-term success. Insight Partners meets great software leaders where they are in their growth journey, from their first investment to IPO. For more information on Insight and all its investments, visit insightpartners.com or follow us on Twitter @insightpartners. Media contacts: press@insightpartners.com

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