

Chaiz Successfully Raises \$1 Million Pre-seed Funding to reshape the extended auto warranty industry

Chaiz is the first and only online comparison site for extended auto warranties where consumers can research, shop, compare and buy digitally.

The Chaiz logo features the word "chaiz" in a bold, lowercase, sans-serif font. A bright green horizontal line is positioned above the "i", which is stylized with a dot.

AUSTIN, TEXAS, UNITED STATES, August 15, 2023 /EINPresswire.com/ -- Chaiz raises \$1 million pre-seed funding, a testament to the market's belief in the need to bring transparency and fair pricing to the extended car warranty industry.

Chaiz is the first and only online [comparison site](#) for [extended car warranties](#) where consumers can research, shop, compare and buy digitally. Chaiz matches consumers directly with providers which cuts out a lot of unnecessary and costly markups, saving their customers up to \$1,700 versus call centers and car dealerships. This is needed now more than ever since two out of three Americans are currently unable to afford a \$1k car repair.

The Investors Behind the Success: The Trust and Confidence Placed in Chaiz's Vision
InsurTech NY, RevTech Labs Capital, and Calm Company Fund have invested in Chaiz with great enthusiasm and will fuel further growth and continued innovation.

InsurTech NY was founded in 2019 with the aim to bring much-needed support to the insurance industry. By bringing together carriers, brokers, investors, and InsurTech startups they are able to lift up companies to take advantage of the latest digital technology to improve efficiencies and increase revenue.

"InsurTech NY looks forward to its new partnership with Chaiz. We will work with the team to identify new B2B and B2B2C market opportunities and share insights from direct-to-consumer channel approaches that work for other InsurTechs."

David Gritz, partner at InsurTech NY

RevTech Labs Capital is a venture capital firm with a focus on investing in Fintech and Insurtech

startups from around the world with an emphasis on US and Canadian companies. They have a strategic partnership with RevTech Labs Foundation's accelerator program.

"RevTech Capital is excited about our investment in Chaiz. Chaiz's mission to bring transparency into the vehicle protection industry is much needed. Their fully online process saves consumers time and money and their comparison engine is unmatched. We are happy to be a part of modernizing the extended auto warranty shopping experience!"

Dan Roselli, Founder and Managing Partner, RevTech Labs Capital

Calm Company Fund is a highly motivated remotely based team focused on their mission "to maximize the number of successful internet entrepreneurs in the world through capital, mentorship, and community." By bringing together founders and funders they are able to leverage the internet to lay down the groundwork for building profitable and sustainable software and software-enabled businesses.

The Future Plans: Utilizing the Funds to Drive Success and Achieve Business Goals

Chaiz's first investor, Dan McLachlan, ensured that Chaiz was able to build the foundation of its innovative comparison site. His investment and belief in Chaiz's vision helped make Chaiz's founder's dream a reality.

"Having been in the used car business and offering [extended warranties](#) for over a decade, I've seen firsthand the need for a more transparent and efficient solution. Recognizing the pressing need for industry digitization, I decided to invest in Chaiz and be part of the solution, rather than getting left behind."

Dan McLachlan, owner of Carfluent and several car dealerships

"A large portion of our funding will be used to fuel customer acquisition. We have been seeing very strong returns on our advertising because our customers like what they see: the ability to compare a complicated product side by side from top brands, transparency, and ultimately the ability to save a lot of money while protecting one of their most expensive assets."

Ryan Hartman, Co-founder, Chaiz

Chaiz started with the dream of empowering drivers across America to have affordable coverage in the event of a mechanical failure. Robocalls have created a negative environment surrounding a useful service that has the potential to save drivers up to thousands of dollars in car repairs. Chaiz has built a user-friendly comparison site that improves customer care and transparency so that the customer can get the protection that fits their vehicle and their budget. Plus, you can get quotes in less than a minute without having to enter your phone number or email address, so no need to worry about spam calls and emails.

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