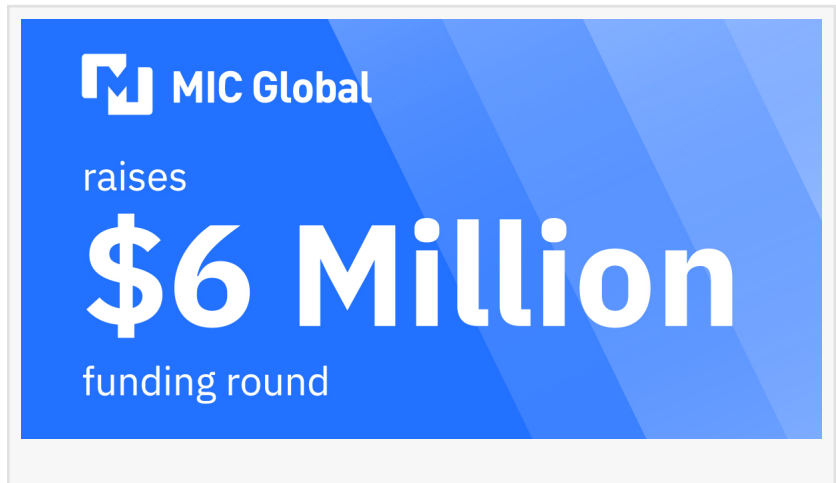


MIC Global Raises US\$6 Million Funding Round led by Launchpad Capital

The funding will enable MIC Global to accelerate its growth and mission to provide a global financial safety net through accessible embedded microinsurance.

NEW YORK, NEW YORK, UNITED STATES, January 25, 2024
/EINPresswire.com/ -- MIC GLOBAL

(MIC), a full stack embedded microinsurance provider, today announced it has raised a US\$6 million seed funding round. The round was led by Launchpad Capital, and joined by Greenlight Re Innovations, Ironsides Partners, and existing investors.



MIC Global provides simple and relevant embedded microinsurance products for underserved

“

MIC is reimagining how insurance is bought and sold, and the additional capital will support the company's global growth strategy with a focus on expanding our technology-enabled insurance platform.”

Jamie Crystal, Co-Founder & CEO, MIC Global

and unserved individuals and micro, small, and medium enterprises (MSMEs). Focusing on global insurance protection gaps, MIC's digital reinsurance solutions provide payments to help people cope in the wake of unexpected loss of income, everyday risks, and identity theft. MIC currently operates in over 17 countries with plans to rapidly expand their geographical reach in 2024 through existing and new platform, insurer, and operating partnerships. With MIC's in-house underwriting through Lloyd's Syndicate 5183 and MIC Re, end-customers and business partners can expect long-term sustainable premiums, backed by Lloyd's AA- ratings from Fitch Ratings, Kroll Bond Rating Agency, and Standard & Poor's.

The funding will fuel MIC Global's growth plans, including investments in infrastructure, talent, and market expansion.

Jamie Crystal, Co-founder and CEO of MIC Global, said: “We are pleased to welcome Launchpad

Capital, GreenlightRe, and Ironsides Partners as strategic investors and partners to help fuel MIC Global's continued growth as the preeminent embedded micro insurance provider. MIC is reimagining how insurance is bought and sold, and the additional capital will support the company's global growth strategy with a focus on expanding our technology-enabled insurance platform to provide protection to people in both developed and emerging countries through our banking, mobile phone, digital/technology, insurance, and insurtech partners."

Ryan Gilbert, Managing Partner at Launchpad Capital, added: "Jamie Crystal and Harry Croydon bring decades of global insurance and technology leadership to the embedded microinsurance opportunity. They built a team, technology infrastructure, and underwriting capacity that allows embedded distribution partners to rethink microinsurance. Innovators shouldn't be restricted to 'on the shelf' products. MIC Global is the insurance sector's equivalent to fintech's sponsor banks.

"Over the past year our team and portfolio companies, Harmonic Financial Technology and Grid, have been impressed by the way the MIC team has enabled global insurance innovation with a 'can-do' attitude and 'out of the box' thinking. We all look forward to the future of this partnership."

Andrew Drake, CEO of Harmonic Financial Technology and Venture Partner at Launchpad Capital, said: "We got to know MIC well by working closely with Jamie and Harry on an innovative glass insurance program, soon followed by an Income Protection program. They think differently about using technology to design and deliver high frequency, low dollar insurance programs that help customers address real-world risks."

About MIC Global:

MIC Global is a full stack embedded micro insurance provider combining insurance capacity, embedded distribution, and scalable tech. MIC delivers simple digital reinsurance solutions to diverse insurance and platform partners, enabling individuals and small businesses to access relevant safety nets for when life happens. MIC's innovative microinsurance products are tailored and embedded into platform ecosystems, adding value by enhancing the partner's brand, differentiating their product, driving revenue, and attracting and retaining customers.

For more information, please visit <https://www.micglobal.com>

Scott Frazer

MIC Global

[email us here](#)

Visit us on social media:

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/683738594>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors

try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.