

# Chaiz Raises \$3.7M Seed Round Led by ResilienceVC to Transform Extended Car Warranty Market

*Austin-based startup aims to bring transparency, digitization, and savings to antiquated industry*

AUSTIN, TEXAS, UNITED STATES, August 7, 2024 /EINPresswire.com/ -- [Chaiz](#), the first comparison marketplace for [extended car warranties](#) announced an oversubscribed \$3.7 million seed funding round today led by ResilienceVC. Anker Capital,

Automotive Ventures, Everywhere Ventures, FJ Labs, Monte Carlo Capital, Never Lift Ventures, RedBlue Capital, and Springtime Ventures also participated. Previous investors include Everywhere VC, InsurTech NY, The Calm Fund, and Project One Auto, a nationwide auto dealership. Chaiz, based in Austin and founded by auto and tech industry veterans Ryan



Founders of Chaiz

Hartman, Philippe Koenig, and Reto Bolliger, is focused on bringing transparency, choice, and digitization to the extended car warranty market.

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Chaiz helps customers effectively better understand options and coverages, compare offerings, and purchase vehicle warranties at more affordable prices.”

*Tahira Dosani*

With the average age of vehicles on U.S. roads reaching a record 12.6 years and the most common check engine light repair costing over \$1,300, the need for high-quality, affordable, and reliable extended car warranties has never been greater. Chaiz empowers consumers to make informed decisions, potentially saving them significant amounts on repair costs.

Chaiz is poised to revolutionize the \$40 billion [vehicle service contract](#) industry, which has been long plagued by spam and robocalls. Unlike traditional providers, Chaiz allows users to get quotes in minutes without submitting a phone number or email address, ensuring privacy and a hassle-free experience. This user-centric approach addresses a critical pain point in the industry, offering transparency and choice to consumers.

"We believe everyone should have breakdown protection for their car after their factory warranty expires," said Ryan Hartman, Co-Founder and CMO of Chaiz. "Historically, this product has been marketed unethically with unnecessarily high prices. We've changed that. Using Chaiz, users can get transparent prices, research several providers, and buy online hassle-free once they find the perfect plan for their vehicle and budget".

With the new funding, Chaiz will continue innovating in the breakdown protection space and expand product coverage for other critical items for customers like RV, motorsports, and home appliances. Moreover, by leveraging an online approach, Chaiz eliminates the middlemen typically involved in purchasing warranties through car dealerships and call centers, saving customers 40%.

"ResilienceVC backs high-growth businesses that build financial resilience for American consumers; Chaiz helps customers effectively better understand options and coverages, compare offerings, and purchase vehicle warranties at more affordable prices. This means a lower cost for vehicle repairs and income smoothing for the majority of Americans who can't afford an unexpected car repair expense", said Tahira Dosani, Managing Partner at ResilienceVC. "Chaiz's customer-centric approach, strong distribution partnerships, and product innovation position it for significant growth and impact, and we are excited to lead their seed round and join them on this journey."

#### About Chaiz

Chaiz was founded by industry veterans Ryan Hartman, Philippe Koenig, and Reto Bolliger, who bring extensive experience in automotive and technology sectors. The company is dedicated to bringing transparency and choice to the extended car warranty market, ensuring that consumers are protected from unexpected repair bills without the intrusive practices common in the industry.

Ryan Hartman

Chaiz

+1 833-942-4249

press@chaiz.com

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