

PRESS RELEASE

Swiss Insurtech TONI Digital, a tech-driven insurance-as-a-service provider, closes \$12.5m Series B

Zurich, January 6, 2023

Zurich-headquartered startup TONI Digital (<https://tonidigital.ch>) has secured \$12.5 million in a Series B funding round. The company is a digital insurance-as-a-service provider, offering personal and commercial insurance lines such as motor insurance, payment protection insurance, and life solutions on top of its market-leading insurance technology platform. The company primarily pursues a B2B2C approach, working with leading retail and insurance brands as well as brokers on the distribution side.

The round was led by a consortium of distinguished investors and included the participation of existing investors, who continue to believe in the success and growth of the company. “The funding is a clear manifest of the filled pipeline of new distribution partners, the continued growth, as well as the attractiveness of TONI’s business model. The demand for digital, embedded and specialised high-value insurance programmes and solutions will further grow to serve customer’s expectations and demands.” says Philippe Regazzoni, Director of the board.

“We would like to thank our investors for their continued support and trust in our team and our vision. We are planning to use the proceeds of this funding round to leverage our cutting-edge technology platform and to launch multiple new insurance programmes and products as well as to enter new European markets. We will grow our sales, underwriting and engineering team.” remarks Bernard El Hage, Chief Executive Officer of TONI Digital. “In fact, there are not many insurance lines that remain that we are not offering yet”, he continues.

“Alongside our business growth, we will continue to increase our scaling capabilities on technology side by abstracting complexity into configurable no-code / low-code solutions. This enables us to cater to the need of individualisation while using the same technology modules over all products and partners as well as all geographical regions and time zones.” states Alexander Sanders, CTO at TONI.

About TONI Digital

TONI Digital is both a technology and insurance specialist. With its Insurance-as-a-Service offering, TONI enables any brand or distribution partner to quickly launch its own white-label insurance program. Because TONI covers the entire insurance value chain, the channel partner can focus entirely on selling and marketing the insurance products. In this way, the distribution partner benefits from its established brand and customer base.

TONI acts as an orchestrator of the insurance value chain, working with renowned external risk carriers such as Helvetia, Vaudoise, Assista, ERV and others. With its fully open API and cloud-based technology platform, TONI can configure any insurance product in record time and automatically generate the corresponding APIs in the background. The technology platform has highly automated processes that are critical for TONI Digital to offer insurance at competitive rates and meet customers' expectations for a superior digital customer experience.

For further information, please contact:

Bernard El Hage, CEO, bernard.elhage@tonidigital.com, +41 78 633 25 99

Tobias Oetiker, CFO, tobias.oetiker@tonidigital.com, +41 79 682 78 86

TONI Digital
Seefeldstrasse 5a
8008 Zurich