Insurtech UK

Investment Guide for Insurtech Firms

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Foreword

Since 2019, the UK insurtech sector has attracted the second largest share of funding in the world after the United States, and it continues to see persistent success despite cooling trends in global insurtech investment. While this is to be celebrated, we know that raising funds is never an easy journey.

We want to equip Insurtech UK's members with the resources they need to help access the finance to grow their businesses, be it at pre-seed stage or as their company scales. With the help of our Advisory Panel, we have produced this Investment Guide to provide insights, prompts and tips to help our members in this crucial endeavour.

In the current environment, funding is increasingly more selective, but when an investor backs an idea that means they really believe in it and its ability to scale and succeed and to withstand the present global uncertainty.

Founders need to show their firms are resilient, can grow sustainably, and present a compelling route to profitability. Insurtech UK's ecosystem is full of exciting, thriving companies with huge potential to do just that, and we continue to explore more ways to support our members, including our annual Investment Day, regular pitching sessions and a newly established Investor Network.

Melissa Collett
CEO
Insurtech UK

Foreword

After over 20 years in the insurance industry as a broker, I have had the privilege of sitting at the intersection of insurers, clients, startups, and investors. I've seen how ideas move from early ambition to commercial reality and, just as importantly, I've seen where they fall short. Time and again, success comes down not only to innovation, but to whether a business truly understands how the insurance market works and how to navigate it.

In more recent years, working closely with scale-ups and early-stage ventures, I've also seen how fundraising has become one of the most critical, and often misunderstood, parts of building a business. Too often it is treated as a milestone to "get through", rather than a strategic process that shapes the future of the company.

There is funding available for businesses that can clearly articulate why they matter, where they sit in the value chain, and how they will deliver real, repeatable value to customers and partners. The bar has risen, and rightly so. Investors are no longer backing potential alone; they are backing evidence, focus, and leadership teams who understand both the opportunity and the operational realities of insurance.

One of the biggest mistakes I see founders make is underestimating the importance of alignment, whether that's with carriers, distribution partners, or investors themselves. Insurance remains a relationship-driven industry. The businesses that scale are those that work with the market, not against it, and build trust early.

As part of the work we are doing through Insurtech UK, a key priority is to demystify the fundraising journey and improve access to capital across the ecosystem. That includes helping founders better understand the different sources of funding available, from angels and venture capital through to corporate investor, and how each can play a distinct role at different stages of growth.

This guide is intended to do exactly that: to break down the landscape, offer practical insight, and provide a clearer framework for how to approach raising capital in today's environment. My hope is that it helps founders not only navigate the process more effectively, but approach it with greater clarity and confidence.

Eloise Morgan
Managing Director - Ventures
Price Forbes

1. The current investment landscape

The UK insurtech investment landscape is evolving rapidly, and understanding its direction is essential for any founder actively approaching investors. Headline figures suggest a market in reasonable health. The first quarter of 2026 stayed consistent with the previous quarter, and the two together were the strongest quarters for global insurtech funding since Q3 '22. The UK is a global leader in insurtech, with the second largest share of global deals.

The story emerging from a deep-dive into figures is, however, one of growing selectivity, with a more cautious approach to backing unproven businesses. This trend is reinforced at growth stage, where capital in general is being concentrated in larger cheques for a narrower group of businesses that investors already believe in. AI and deep tech are also absorbing a significant share of investor attention, with over 95% of global funding in Q1'26 going to AI-focused businesses, driven by the belief that these sectors will define future growth and returns. The innovations that can be made using AI are spurring the significant shift of investment towards insurtechs who act as "value chain enablers" and improve the way insurers perform.

For early-stage insurtech founders, the market is more selective. So a well-prepared, clearly articulated business case will be more important than ever, especially where founders can demonstrate real commercial momentum, deep domain expertise and regulatory understanding.

The bar may be higher than it was, but early-stage insurtech funding rose by more than 36% quarter on quarter globally in Q1'26. So, for founders who can show traction, a credible route to scale, and a clear understanding of where they sit in the market, investment opportunities remain within reach to drive the next generation of insurance innovation.

2. Understanding investors

2.1 Investor expectations at each stage

Experience and expectations	
Seed	Original idea and value proposition. Founder with unique insight, often on either the insurance product itself, a new segment, or a new distribution hack.
Series A	Proven product/market fit with a first insurance product and customer segment. Typically broker or MGA structure and good relationship with one carrier.
Series B	Proven ability to attract top tier talent, especially an executive team with insurance experience. Typically switching to multi-carrier relationships to cope with growth and/or implementing a full carrier structure to have more freedom on product design and launches.
Series C	Team positioned to handle rapid expansion across geographies or market segments.

Tech Nation Insurtech Investment Blog

Seed

At seed stage, investors like to see a founder with a deep understanding of the sector who has found a solution to a problem and that shows the signs of a credible business.

> "When the startup has a minimum viable product (MVP), investors like to see the problem, the solution and why the capital is necessary for growth"
>
> PitchBook's guide to VC fundraising for startups

Series A

Series A moves from focus on the idea to focus on the customer: can you demonstrate customer engagement and demonstrable appetite for your product? Investors' expectations will also be much higher. Being able to evidence potential customers and your relationship with them will be an important part of the process and your ability to show the route to scalability and profitability.

"Every journey from Seed to Series A starts with proving real demand. Product-market fit isn't found in dashboards or decks"

[Tech nation: Scaleup Playbook]

> "A notable challenge for early-stage insurtech startups is getting traction, as the insurance industry is characterized by lengthy sales cycles that can extend to 12 to 18 months before the first customers and pilot programs are acquired. Nevertheless, as a startup gains traction, it often becomes more attractive to potential investors"
>
> Sokhiba Mukhitdinova, Insurtech NY Venture Fund

Series B

Series B moves from proving you can acquire customers to proving you can scale efficiently. Questions shift from whether the market wants your product to whether your business can dominate a meaningful share of it. Investors will scrutinise your operational infrastructure, your team's ability to execute at scale, and the fundamentals of the business from retention and margins to payback periods.

> "If there's a common success factor across all insurtechs, it's the degree of sector knowledge founders hold starting out on their innovation journey"
>
> Lloyd's Lab: Getting off the ground

2.2 Who are the right investors?

> "38% of founders say finding the right investors is the biggest challenge they face when raising Series A investment"
>
> [Tech nation: Scaleup Playbook]

Finding the right investor is not simply about securing the capital you need. It is about choosing a partner who will be with you through the harder moments as well as the good ones. At every stage of fundraising, the quality of the fit between founder and investor matters as much as the size of the cheque. The wrong investor – someone who does not understand your market, whose expectations do not match your timeline, or whose working style creates friction with your existing backers – can slow your progress and complicate future rounds.

While receiving a high valuation may look attractive, in many cases, an investor with real insurance knowledge and strong market relationships may be more useful than a general fintech investor. You should therefore build a list of investors that complement each other and ask whether a potential new investor can fill a gap your existing ones fall short on.

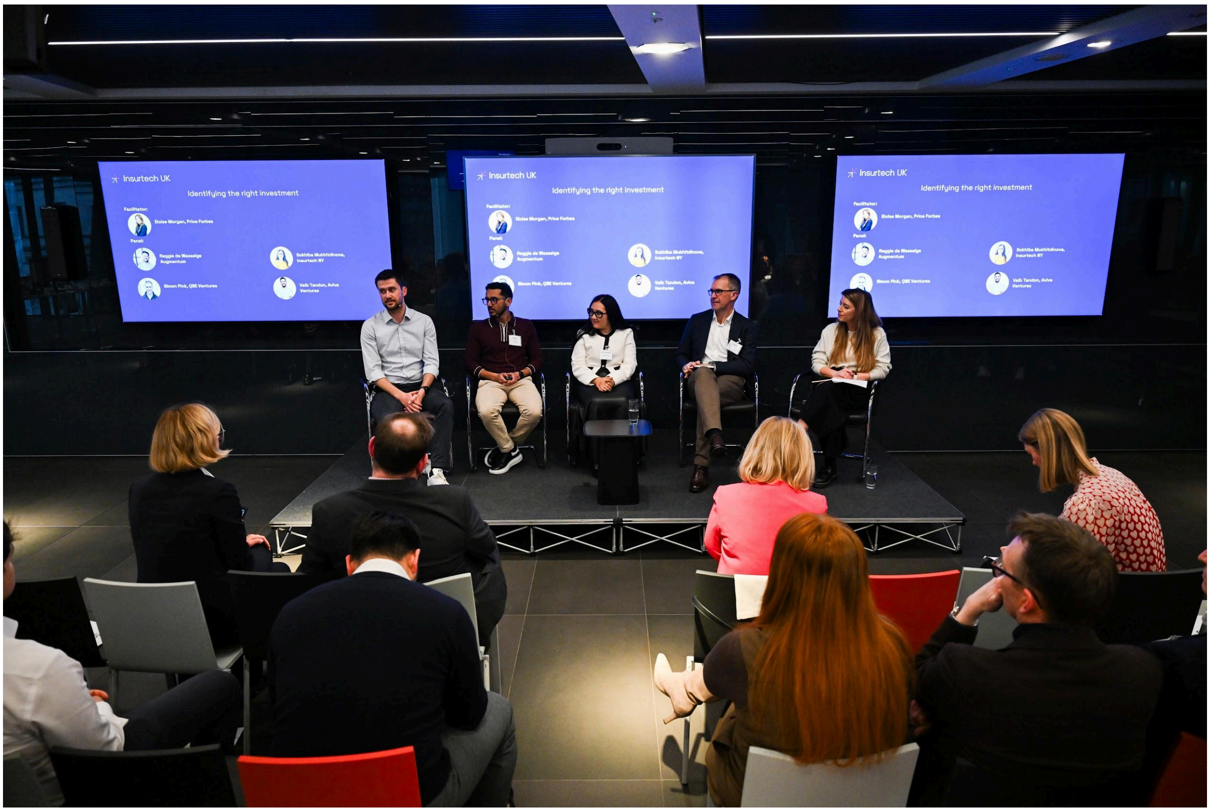
In the venture capital industry, these investors are called "smart capital." They play a vital role by offering not only financial resources but also valuable industry insights, strategic connections and operational guidance to help companies scale.

A strong investor list is based on fit. For insurtechs, an investor that understands the sector is particularly important given insurance can be a complex, regulated, and relationship-driven industry. Investors who lack appropriate context could push the business in directions that do not reflect market realities.

Before beginning any outreach, it is worth taking the time to ask yourself the following questions:

- Who has the right appetite for your business product/model?
- Who has experience in your market?
- What will they bring to the table?
- Who matches your governance arrangements?
- Who aligns with existing investors?

2.3 Venture capital vs corporate venture capital



Insurtech UK Investment Day 2026, CVC vs VC panel discussion

Although venture capital (VC) and corporate venture capital (CVC) both fund startups, they are likely to have different models and motivations.

Venture capital firms are primarily focused on financial return, and are likely to have a mandate from the people or organisations investing in their fund which provides parameters around how the VC then invests. Understanding this mandate can help you determine whether a particular VC is likely to be the right fit for you.

> "Whenever you speak to a VC, it is important to understand the mandate that they're actually pursuing to know how serious they will be about your company or whether you could be wasting your time"
>
> Reggie de Wassiege, Eurazeo

While corporate venture capital investors are also motivated by financial return, they can also have a more strategic motive. For example, in regard to insurance firms with a CVC arm, investing in an insurtech can be a strategic move to back a startup which they believe – when scaled – could turn into a commercial partnership that benefits their main insurance activities.

“We’re looking to identify, invest in and partner with those early-stage companies that are going to really move the needle for our industry and our company”.
Simon Pink, QBE Ventures

VCs confirm they will supplement the information you provide in pitches by talking to industry professionals: to get a sense of market potential and why your product would work now in the industry. A positive response from wider stakeholders can start to get them really excited about your potential.

Both types of investors agree that the way they build conviction around a founder and their idea is how they describe and document the pipeline, recognising that sales cycles in insurance can be lengthy.

> "The depth of the pipeline is not just a name, it's 'we've had a meeting with this person, this seniority', and the cadence at which those meetings happen"
>
> Reggie de Wassiege, Eurazeo

> "Send monthly investor updates to a consistent, evenly-balanced distribution list – angels, family offices, VCs – to show traction and maintain investor engagement"
>
> Vaibhav Tandon, Aviva Investors

> "Transparency and trust is very important. We would ask – what will be your exit plan? Because they should be clear about their exit potential and when they want to exit. If they will exit at the first opportunity, then they will not be able to deliver the returns expected"
>
> Sokhiba Mukhitdinova, Insurtech NY Venture Fund

2.4 Angel investors

Angel investors are high net worth individuals who invest their own personal capital directly into early-stage companies, typically at pre-seed or seed stage, in exchange for equity.

Their decision-making is likely to be faster, more personal and less process-driven than VC funds. Many angels bring significant sector experience and may also be able to offer introductions, commercial credibility and hands-on support in the early stages. Their involvement can also be a positive signal to later-stage investors.

In the UK, angels frequently invest through the Enterprise Investment Scheme, which provides tax relief on their investments (see section 2.5 for more information).

When approaching angels, warm introductions are strongly preferred over cold outreach. Most active angels invest through trusted networks, syndicates and platforms such as the [UK Business Angels Association](#).

Insurtech UK welcomes a delegation of angel investors from Stuttgart to hear member pitches

2.5 Making the most of the Enterprise Investment Scheme

The Enterprise Investment Scheme (EIS) and its early-stage counterpart, the Seed Enterprise Investment Scheme (SEIS), are Government-backed schemes that make investment in early-stage and growth-stage companies significantly more attractive by offering generous tax reliefs to individual investors.

Seed Enterprise Investment Scheme

Under SEIS, investors receive 50% income tax relief on investments of up to £200,000 per tax year. SEIS is designed for very early-stage companies raising their first external capital, and is the natural starting point for pre-seed insurtechs approaching angel investors for the first time. To be eligible, a company must generally be fewer than three years old, have fewer than 25 employees, and hold gross assets of less than £350,000.

Enterprise Investment Scheme

Under EIS, investors receive 30% income tax relief on investments of up to £1 million per tax year. EIS supports more established growth-stage businesses seeking to scale. EIS eligibility requires the company to be fewer than seven years old from its first commercial sale, have fewer than 250 full-time employees, and hold gross assets of no more than £30 million before investment.

In both cases, any gains on shares held for at least three years are exempt from Capital Gains Tax, and loss relief is available if the investment does not perform. This meaningfully reduces the downside risk for investors.

Increase in limits

In April 2026 company-level EIS limits were doubled, meaning eligible businesses can now raise up to £10 million per year and £24 million in total through the scheme, with higher thresholds of £20 million per year and £40 million over their lifetime for knowledge-intensive companies (KICs). Offering EIS or SEIS relief to investors is increasingly a baseline expectation among UK angel investors and early-stage funds.

Eligibility

Both schemes require the business to carry out a qualifying trade. Most technology activities qualify, but certain financial services activities are excluded. In 2021, Insurtech UK and partners worked collaboratively with HMRC to clarify that Managing General Agents qualify for SEIS and EIS relief.

Advance Assurance

HMRC offers an Advance Assurance service before approaching investors, which gives prospective backers confidence that the company is likely to meet the scheme's requirements. This step is strongly recommended before beginning any fundraising conversations, as it removes a significant source of investor uncertainty and can materially speed up the time to close a round. More details can be found through the EIS Association (EISA) Founders' Hub which supports founders, investors and advisers across the UK, and at gov.uk.

"Prior to our meetings with HMRC and HM Treasury, there was significant uncertainty in the market as to whether MGAs qualified for EIS. HMRC had previously permitted claims to relief but suddenly stopped, as their (incorrect) perception was that an MGA was akin to an insurance company, which does not qualify.

"Together with Insurtech UK, we met with both HMRC and the Treasury on several occasions to explain the role of the MGA in the insurance placement chain and how, fundamentally, the MGA does not bear insurance risk. They came to understand the position and, in 2021, we rewrote together the EIS guidance in respect of the eligibility of MGAs and other insurance intermediary businesses.

"Since that new guidance was released, the path to EIS approval for insurtech MGAs has been far more straightforward. However, there are factors to consider – as exclusivity or dependence (or perceived dependence) with a sole capacity provider may still prevent approval – so getting professional support at the Advance Assurance stage remains invaluable in smoothing the process."

Chris Riley, PKF Littlejohn LLP

2.6 Crowdfunding

Crowdfunding allows a business to raise capital from a large pool of investors through a regulated platform. While crowdfunding platforms are a great way of giving your business exposure to a broad group of investors, it should not be considered an easy way of raising capital. Founders still need to prepare for due diligence checks by the crowdfunding platform. However, for a startup with a business plan which it can communicate clearly, crowdfunding is a viable way of raising funds.

Venture capital vs crowdfunding: which option is right for you?

Area	Venture capital	Crowdfunding
Investor relationship	VC involves a strategic partnership, with the investor often providing hands-on mentorship and sector expertise.	The relationship is with a broad base of individuals that typically relies on the crowdfunding platform to manage relationships.
Governance	VCs will often require a seat on a company's board and undertake greater scrutiny of operational management.	Most FCA-regulated UK platforms use a nominee structure to manage the large number of investors, resulting in less hands-on day-to-day governance compared to a VC.
Fundraising process	Finding a VC and getting them to invest in a startup is a time-consuming process for founders and relies on warm introductions, pitching and due diligence.	Fundraising involves a public-facing campaign on a regulated platform that requires an easily digestible pitch as well as due diligence conducted through the platform.
Industry connections	Specialist insurtech VCs provide critical introductions to target buyers. They can also offer deep regulatory understanding essential for insurance.	Crowdfunding provides broad visibility and exposure but generally may offer fewer high level connections compared to a specialist insurtech VC.
Best suited to	Companies needing substantial capital and specialist strategic support.	Startups that are SEIS or EIS eligible, making smaller investments more compelling.

3. Preparing for investment

3.1 Warm vs cold outreach

"1 in 4 found their experience engaging and raising from VCs positive but time consuming"
Tech Nation Scaleup Playbook

Interview with Insurtech UK CEO Melissa Collett

In your experience, how much more effective are warm introductions than cold outreach?
Warm introductions pave the way for positive connections. Warm introductions are based on trust.

What makes a warm introduction actually valuable?
The more knowledge you can include in the introduction, especially how that person can help the one they are being introduced to, the more likely it is to lead to a positive reply.

What are the biggest mistakes founders make with cold outreach?
1. Expecting an investor to know their business.
2. Expecting an investor to make time to meet before being convinced of their value.
3. Expecting investors to have a similar appetite and cheque book. Founders should research each one because they are all different.

How can first-time founders build warm leads if they start with no investor network?
Grow a network of peers who are in a similar situation and talk to them.
Join an association like Insurtech UK!

What do the best founders do differently when networking with investors?
Having a great elevator pitch is critical when networking. That pitch needs to work for many different communications channels, and remember to hone each pitch after feedback.

3.2 How to pitch and attract investors

- **Talk about what problem you are solving and how**

> "An investor is looking for a strong business proposition, a great team and a clear idea of how their investment is going to be returned"

- **Talk about the market and your competitors**
How is your solution better? A pitch should explain who the competitors are, what alternatives already exist and why your solution is stronger.

> "Competition is expected as it proves the market exists. Saying you have no competition raises a warning flag to potential investors"

- **Talk about your team**
This is your opportunity to show who you have convened to join your mission, and how their expertise and skills align with their roles and add value to the business. The credibility of the team is a central part of attracting investment.

> "Talk about gaps in your team which would be helped by investment and growth"

- **Show financial information**
This should include turnover, grants, debt and forecasts. Showing that you're collecting, analysing and reporting key metrics like ARR (annual recurring revenue), CCA (cost of customer acquisition), runway and burn rate will give investors peace of mind and help build trust.

> "Be wary of predicting huge, sudden jumps into profit, particularly if it is way into the future, as investors are likely to view these sceptically"

Innovate UK - Preparing a Good Investment Pitch

3.3 Top tips

Louise Birritteri, CEO of Pikl – an insurtech focusing on vacation rental markets – raised £20 million from angels prior to Series B.

She successfully leveraged her industry network, particularly angel investors from the insurance sector.

- Consider different funding sources based on your business stage and needs, and be open to alternative funding options beyond venture capital

- Be alive to the benefits of having a diverse funding base, consider keeping preference shares at a minimum to avoid large cascades, and avoid excessive dilution

- Be open to feedback and advice from advisers and investors

- Be ready for the energy required by the CEO for a fundraise. In later stages, consider engaging an adviser or CFO to support when bandwidth is more limited

David King, co-CEO of Artificial – a digital AI-driven infrastructure company for commercial and specialty insurance – raised $45 million at Series B.

It's really important to be aware of VC trends and themes, and recognise that VCs coalesce around certain ideas and technologies

It is also vital for CEOs to be leading the conversation and building relationships with investors, even if using advisers behind the scenes

Simplify your pitch and practice a short elevator pitch. Concise and clear communication is key: focus on the main advantages and benefits of the business

Stay focused, persistent, and adaptable in your fundraising efforts, regardless of the challenges you may face!

James Tootell is partner at Eos Ventures, a global VC fund focused on insurance technology and adjacent sectors.

Lead the conversation yourself. Investors back a founder's judgement and conviction, not just the deck. Use advisers behind the scenes if needed, but own the investor relationship from the first meeting. They need to believe you are the right CEO to execute on the vision.

Develop the relationship before you need capital. The best raises start months, sometimes years, earlier. Keep investors updated as you hit milestones so they can track your trajectory. This helps to build the relationship and conviction over time.

Build the Go-To-Market/pipeline (and evidence it). A list of insurers/customers on a page means very little. What builds investor conviction is detail: who you've met, how senior, and how often. Evidence the current commercial proof points and build conviction that you can continue to win customers at scale.

Find the right investors, not just the first. Funds review dozens of companies every week, so you're competing for attention from the first interaction. Speak to enough investors to find the one who genuinely gets your space. Understand a fund's mandate before pitching, particularly stage, sector and cheque size. And speak to the CEOs in their portfolio; they'll tell you what an investor is really like to work with once the money's in.

3.4 Preparing promptly for due diligence

"Set up a fundraising due-diligence dataroom at least four months before going to market to ensure clean financials and readiness for investor queries"

Louise Birritteri, CEO Pikl & Insurtech UK Co-Chair

Due diligence allows investors to assess the risks of investing in your business. They are looking to identify any material problems, and to assess your company's current value and future potential. Given insurance is a highly-regulated sector, investors will also be looking at how this is acknowledged and complied with in your business processes.

Founders should start due diligence preparations at the same time as preparing their pitch so they can be confident in, and evidence, the numbers contained within their deck and reduce the risk of weak numbers or assumptions being exposed at a later date.

"Once you have built your data room, be rigorous in keeping it updated with new contracts, agreements, board minutes and other information going forward, in between rounds. Organise the information in a clear and logical fashion, using different folders to separate information into broad subject areas and clearly labelling individual file names, to make it easy for potential investors and their (and your) advisers to navigate, access and review the contents."

Jon Snade, Partner, Browne Jacobson LLP

Business Plan

Corporate structure

- Group structure
- Current shareholders and details of share option pools and copies of options granted.
- Copies of convertible instruments outstanding (advance subscription agreements, convertible loans or warrants)

Financial

- Accounts
- Debt
- Regulatory capital where applicable
- Tax position

People

- Key team members and their terms of employment, notice periods

Legal and contracts

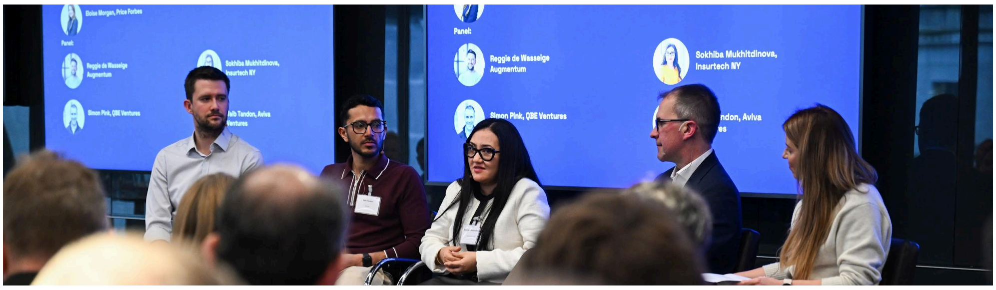
- Key commercial contracts, terms and rights of termination
- Any litigation or complaints from customers
- Intellectual property and information technology
- Property leases / other property arrangements

Regulatory and compliance

- Regulatory position, any authorisations or preparations therefor if needed
- Approach to data protection and cyber security
- Insurance policies and claims history

"Many founders underestimate how long it takes to actually close a round. Usually the average is at least six to nine months"

Sokhiba Mukhitdinova, Insurtech NY Venture Fund



4. Investment term sheets

4.1 What is a term sheet?

An investment term sheet is an initial, short-form document which summarises the key terms that will be contained in the formal, long-form legal documents (usually a subscription/ investment agreement, shareholders' agreement and articles of association). Also referred to as heads of terms or letters of intent, term sheets capture the important commercial and legal terms of the investment round, with the objective of agreeing those key terms up-front and reducing negotiations on the longer-form documents which follow.

Although very few provisions in a term sheet are legally binding, founders should be aware that it is extremely difficult to move away from agreed terms once the term sheet has been signed. It is therefore essential that advice be taken from an experienced venture capital lawyer before signing, to ensure that the proposed terms are understood and, where needed, negotiated and amended.

4.2 What should a term sheet cover?

A term sheet would typically contain a series of provisions relating to (i) the investment to be made by the investor, (ii) the controls and protections required or sought by the investor, (iii) the obligations of the founder team and (iv) other (legally binding) elements.

The investor's investment
Considerations include:

- How much is the investor investing and at what valuation?
- What class of share is to be acquired by the investor?
- What economic rights do those shares carry on an exit? Do investor shares have a "liquidation preference" (and, if so, what is the multiplier and is that on a "participating" or "non-participating" basis)?
- Do investor shares carry anti-dilution protection in the event of a future down-round?
- Is (S)EIS or VCT relief required / expected by the investor?

- Do any conditions or milestones apply to the investor's investment?

Investor protections and controls
These would typically include:

- Veto rights over "reserved matter" decisions that would otherwise be for the board or shareholders generally.
- Rights for the investor to receive regular, key financial and other information.
- Rights for the investor to appoint board directors (and/or board observers).
- Protection in the form of warranties given by the company (and possibly founders) in favour of the investor.
- Whether the investor will charge any fees in connection with the investment (e.g. an arrangement fee, and/or a monitoring / investor director fee).

Founder terms
Term sheets often provide for:

- Founder shares to be subject to reverse vesting and good/bad leaver provisions.
- Founders to enter into IP assignments and new service agreements.
- Founders to sign up to post-termination restrictive covenants.

Other terms
Term sheets also deal with other areas, usually having legally binding effect, including:

- Exclusivity / no shop clauses.
- Who pays for the investor's legal and other professional fees incurred on the investment.
- Confidentiality undertakings.
- Confirmation of the applicable governing law and jurisdiction.

Annex: Founder fundraising checklist - Seed

1. Have something tangible to show, such as an MVP, pilot, early customer use, or another clear sign the business is moving beyond concept.

2. Build a focused target list of seed-stage investors, such as angels, accelerators, micro-funds, and seed funds.

3. Prepare for due diligence.

4. Prepare a clear investment story covering the problem, solution, market, team, early traction, and use of funds.

5. Show the earliest signs of traction you have, even if they are still modest.

6. Organise your core materials early, including the deck, basic financial model, cap table, company documents, and customer or pilot evidence.

7. Check investor fit before outreach: stage, sector, cheque size, geography, and what support they can offer beyond capital.

8. Line up warm introductions where possible through founders, advisers, accelerators, or existing networks.

9. Be ready to explain where you sit in the insurance value chain and why your route to adoption is realistic.

10. Use seed capital to learn faster, build stronger proof, and reach the next milestone.

Annex: Founder fundraising checklist - Series A / Growth

1. Have clear proof of product-market fit, not just early traction. Investors will want a repeatable, scalable model.
2. Build a focused target list of Series A investors, including specialist fintech and insurtech VCs, corporate venture arms of insurers, and generalist VCs with relevant portfolio experience.
3. Know your metrics by heart: Series A investors will interrogate everything. Walk through them fluently and honestly.
4. Prepare a compelling investment narrative that moves beyond the problem and solution to articulate the size of the opportunity and why now is the right moment.
5. Show a credible path to scale, not just current revenue. How does your business grow efficiently from here?
6. Prepare a detailed financial model covering 3-5 years, with clear assumptions, scenario analysis, and a specific breakdown of how Series A capital will be deployed: a clear, ambitious, but credible plan.
7. Have your data room ready: include accounts, cap table, corporate structure, key contracts, IP ownership, regulatory status, and any material liabilities.
8. Tighten your cap table. Resolve any legacy issues that could slow or derail the process.
9. Check investor fit carefully: cheque size, follow-on reserves, portfolio conflicts
10. Prepare your team. Series A due diligence is more intensive than seed and will likely include your CFO, CTO, and commercial lead.

Further resources

1. Understanding the insurtech investment market

McKinsey (2025) The UK insurtech landscape: Strong, shifting, collaborative
Gallagher Re: Global InsurTech Report Q1'26
McKinsey: AI in insurance: Implications for investors
British Business Bank: Small business equity tracker 2025
British Business Bank: Finance markets 2025/26
British Business Bank: UK venture capital financial returns 2025

2. Additional tech startup guides

Lloyd's Lab: Getting off the ground
PitchBook: PitchBook's guide to VC fundraising for startups
Seedlegal: The complete guide to startup funding
NashTech and Insurtech UK: Agentic AI in Insurance
Tech Nation: Scale Up Playbook

3. Investment

Innovate UK: Preparing a Good Investment Pitch
British Business Bank: Types of Business Finance
UK Business Angels Association: Education Hub
SeedLegals: Top crowdfunding platforms for UK startups 2025
HSBC: Angel investors: What are they and how do I find them

4. EIS and SEIS

Enterprise Investment Association: Grow your Business with EIS
PKF: Raise external finance with EIS and SEIS

5. Due-diligence

Oxbow Partners: In Praise of Insurtech Due Diligence
Hogan Lovells Investing in Emerging Tech: getting your company 'due diligence ready'
Browne Jacobson: FAQs for startups
Growth Capital Ventures: Investor Due Diligence Checklist.

Insurtech UK pitching opportunities

From our annual Investment Day in March to the popular Partnerships Day in November, we offer members a number of exciting opportunities throughout the year to pitch their businesses to investors, insurers and other partners.

To be considered for a pitching opportunity, we ask members to submit a request form giving us as much information as possible about their company's latest developments, investment stage and what they are looking for next to grow their business.

This helps us to align members with the optimum opportunity for their needs, as well as ensure that we are always showcasing a wide breadth of the membership to potential partners and investors.

To register an interest in joining an upcoming pitching session, please fill in the form here.

Insurtech UK

Who are we

Our mission is to transform the insurance industry through the use of technology, and make the UK the global leader for insurance innovation.

As the dedicated trade association run by insurtechs for insurtechs in the UK, our members comprise 150+ insurtechs and 50+ partners ranging from insurance companies to professional services firms supporting the sector.

We create opportunities for insurtech growth through our work on promoting partnerships, access to finance, access to capacity and more – including regular pitching sessions and networking events convening and connecting the insurtech ecosystem.

https://insurtechuk.org/

How to get more involved

If you'd like to get more involved with our activities, please contact our Secretariat team on secretariat@insurtechuk.org and find out more about our activities and working groups.

Contact us

Insurtech UK is based in the EC3 area of London.
Contact us on secretariat@insurtechuk.org or 020 7271 2525

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