



Pablo Duarte

Co-founder and mentor
Pablo Duarte was regional head of sales at RSA between 2011-2016, and since then has worked in scaling businesses.



Hilario Itriago

Co-founder Hilario Itriago has 22+ years' insurance experience in London, LATAM, and the Baltics. He is currently president of cyber insurance provider Boxx Insurance USA.

SUPPORTING INNOVATIVE INSURANCE SOLUTIONS IN LATIN AMERICA AND BEYOND

THE LATAM INSURTECH AT-A-GLANCE

- Sector: InsurTech
- Founded: 2021
- Co-founders: Pablo Duarte and Hilario Itriago
- Website: www.latam-insurtech.com
- Funding: c. \$200,000 from sponsors in year one
- Business model: Startup accelerator and innovation lab
- Target market: InsurTech startups, incumbent (re)insurers, and intermediaries

HOW DO INSURTECHS QUALIFY FOR THE ACCELERATOR:

- They have an innovative solution that focuses on increasing distribution and market penetration.
- The solution already has traction in the market, including growing revenues and a low customer acquisition cost.
- The team displays a flexible and resilient mindset.

ABOUT THE LATAM INSURTECH

The LATAM Insurtech is an InsurTech services platform which aims to grow the InsurTech ecosystem across Latin America and other developing markets.

Founded in 2021, the company received \$200,000 in sponsorship, of which \$100,000 went to the four winners of its first accelerator cohort.

WHAT DOES THE LATAM INSURTECH DO?

The LATAM Insurtech provides an InsurTech accelerator, innovation lab, and industry award to support InsurTech startups and promote gender inclusion in Latin America, while increasing profitable collaboration between innovative tech-based businesses and insurance incumbents. The company recently ran its first accelerator, selecting four winners from over 100 applications. It also works with multiple industry partners and sponsors, including Chubb and BrokerTech Ventures.



Having a solution that can change behaviour and incentivise insurance adoption in innovative ways – that's one of the key features we look for in an accelerator InsurTech.

WHAT PROBLEM IS THE LATAM INSURTECH SETTING OUT TO SOLVE AND WHY?

Lack of insurance coverage is a huge challenge facing Latin America and other emerging markets. The LATAM Insurtech's accelerator looks for InsurTech startups with innovative solutions that can help improve distribution and market penetration. It supports those InsurTechs with funding, connections, and mentorship.

The company's lab helps incumbent (re)insurers and intermediaries to launch new ventures in partnership with InsurTechs faster and more cheaply than if those incumbents tried to develop the solution inhouse. The company's Women in Insurance Award aims to promote female inclusion in the industry.



Insurance has proven that markets which are better protected are better positioned for economic growth. If we can increase insurance penetration even a little bit, we can have tremendous impact on the region and bring greater economic stability.

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Up to 40% of our weighting criteria goes towards selecting entrepreneurs who are resilient, fearless, ambitious enough to tackle big challenges, and mature enough to be coached.

KEY TALENT AND SKILLSET TRENDS IN SUCCESSFUL INSURTECHS:

A mix of insurance market knowledge, data analytics, and finance is the best combination for InsurTech teams in general, although this varies according to the specific solution and target market. "In terms of talent, it's really the passion, the endurance, the resilience that we look for when it comes to choosing where to invest our money."

THE VIEW FROM A THE LATAM INSURTECH STARTUP ACCELERATOR COMPANY:

"There are only a few startup accelerators that really understand our industry and how the main stakeholders interact. Our experience in The Latam Insurtech accelerator program has been amazing, because it allowed us to understand what is happening in other markets where we are not currently operating, share with other InsurTechs, and to have personalised sessions with high-level coaches specialised in insurance. The team behind the program is well known in the ecosystem and has a lot of experience."

Vasco Cortez, CTO, Simplee

KEY ACCELERATOR PROGRAMME MILESTONES:

The purpose is to turn insurtechs into high growth businesses

