

"No one wakes up in the morning and thinks: I love insurance, I want to disrupt insurance."

Yet two first-time female founders at Lyanne are doing just that, with the overwhelming support of France's angel investor community (**including founders of Le Wagon, Aramis Auto, Ornikar and Showroom Privé, Axa, Natixis, 50 Partners**) and firstminute's seasoned investment team. The oversubscribed pre-seed round gained momentum because of Li Cai and Jeanne Depond's noble vision: "to be the trusted friend, the vine that pulls you out of the jungle and jargon of the insurance world."

Lyanne (combination of Li and Jeanne's names and also meaning 'climbing vine' in French) promises to simplify the experience of insurance through their automated processes across every aspect of the user journey, from helping customers figure out what a policy actually covers, to **simplifying the claim experience and** even handling the litigation process, should it come to that.

The team is on a mission to end the universal pain felt by customers when having to go through an insurance claim process. Lyanne's vision is to automate the tasks and help users power through the experience rather than abandoning the claim, which is what currently happens in 36% of the cases (according to a soon to be release study).

"We're not personally in the claim, so we don't have the emotional strain which helps us fight on behalf of the consumer. To the average person, the insurance companies' language seems cold and foreboding. Consumers don't understand the jargon. Lyanne assesses a policy and provides real arguments. We speak the insurers language, so our users don't have to." promises Li.

What the firstminute Capital Team had to say:

Camilla's Take: "Very Promising early traction for two cofounders who have completely bootstrapped their product. Two months into their launch, they've already amassed thousands of users who are using the Lyanne diagnostic. All with zero paid marketing."

Spencer's Take: "They are complementary and scrappy cofounders with impressive execution skills. Li is a self-taught coder who built the platform herself and Jeanne read and synthesised over 60,000 pages of insurance policies to lay the groundwork for their automation tool."

Market size: In France, an estimated €40bn were paid in compensation by insurers in 2019. In a soon to be published study, data clearly indicates that 36% of injuries never get claimed due to lack of procedural understanding on the consumer side .

On working with FMC

Li reveals: I loved FMC's reactivity. Their execution speed is really impressive. After three calls, they put a termsheet on the table. Having a UK fund gives us more 'Anglo-Saxon mindset' which is "think big, act fast". That's something that's really good for us because it will push us to go faster and beyond. We loved this ambitious mindset."