

# Íope Ventures invests in Foliume and reinforces digital transformation in insurance



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Íope Ventures, the investment vehicle launched by Wayra and Telefónica Seguros to invest in B2B startups in the fintech and insurtech sector, continues to bet on innovation and digitalization in the insurance sector with its investment in Foliume, an artificial intelligence platform designed to streamline and automate key tasks in insurance distribution.

Íope Ventures is participating, together with Belgian investor Pitchdrive, in a \$1 million funding round, with the participation of prominent leaders in insurance distribution and technology. With this new funding, Foliume plans to accelerate the development of its product, improving its AI algorithms and adding new functionalities based on feedback from its customers. In addition, the company will expand its presence in the European market, bringing its solution closer to more brokers, agencies and bancassurance partners. Expansion initiatives will focus on establishing strategic alliances and adapting the platform to the local needs of each country.

Thanks to the application of AI, Foliume is able to reduce the time that insurance agents and brokers spend on manual activities such as quote comparison and data entry by up to 90%. The platform automates tasks such as generating quotes, validating data, and renewing policies, which not only streamlines the work of professionals in the sector, but also improves accuracy and reduces human errors.

Martín Fagioli, CEO of Foliume, says:

This investment will allow us to scale our technology and reach more insurance professionals. We are excited to bring intelligent automation to more brokers across Europe, helping them modernize their operations without disrupting what

already works for them.

Augusto Pérez Arbizu, corporate director of Risk and Insurance at Telefónica, highlights:

The investment in Foliume is part of our commitment to promote digitalization and innovation in the insurance sector. Through this alliance, we not only support the digital transformation of the industry, but also provide insurance professionals with tools that improve their productivity and efficiency.

The collaboration with Wayra, Telefónica's corporate venture capital, and the connections of Telefónica Seguros expand Foliume's reach and growth opportunities, allowing more companies in the sector to take advantage of its technology.

Íope Ventures continues to expand its portfolio with relevant investments already announced such as Rapihogar, a neo-assistance platform that allows insurers and large companies to manage home repair and maintenance services; or more recently, Weecover, an insurance distribution technology platform, leader in the Spanish market in embedded insurance.

This alliance represents a decisive step for Íope and Foliume to continue transforming the insurance sector by promoting artificial intelligence and automation, and to contribute to the creation of a more efficient, transparent and accessible future for the insurance industry.

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