



Vestigo Ventures Invests in TowerIQ \$2 Million Seed Round

Firm Invests in Communications Platform for the Insurance Industry

CAMBRIDGE, Mass – July 26, 2018 – [Vestigo Ventures](#), an early-stage venture capital firm focused on transformative fintech investments, announced today that it participated in a \$2 million seed financing round for [TowerIQ](#). The company provides a broker first solution that streamlines workflows, allowing market participants in the insurance industry to unearth fundamental insights and analytics. The financing was led by Hyperplane Venture Capital and also included Clocktower Ventures.

“Team, technology and vision come together with TowerIQ. The company’s experienced leadership team has built a platform-as-a-service (PaaS) to bring data-driven insights, efficiency and transparency to the marketplace,” said Ian Sheridan, co-founder and managing director of Vestigo Ventures, and a Board Observer for TowerIQ. “TowerIQ fits squarely into Vestigo Ventures’ investment thesis, as it provides an operational solution to the insurance industry and adds an insurtech company to our growing portfolio of investments.”

TowerIQ partners with insurance brokers, agents and carriers to provide policy holders with a modern, digital experience. The TowerIQ platform allows agencies and brokers to facilitate user-friendly and compliant communications from application to binding of an insurance policy.

“Vestigo Ventures brings a wealth of expertise to bear and we look forward to leveraging the firm’s proprietary datasets to support TowerIQ’s commercialization and help drive our customer acquisition efforts,” said Adam Demos, CEO of TowerIQ. “The firm’s deep relationships, operational business experience and belief in the ability for technology to transform the insurance sector will support TowerIQ’s growth.”

About Vestigo

Vestigo Ventures is an early-stage venture capital firm headquartered in Cambridge, Massachusetts, that invests in financial technology (fintech) companies. The Firm was founded by David Blundin, founder and chairman of Cogo Labs, Mark Casady, former CEO and chairman of LPL Financial, and Managing Directors Ian Sheridan and Mike Nugent. Vestigo has identified four areas of concentration: market structure, operations solutions, worksite management and personal wealth. Learn more at www.vestigoventures.com.

About TowerIQ

TowerIQ is an enterprise SAAS platform providing robust communication, data insights and exposure gathering for the commercial insurance industry. The TowerIQ software replaces outdated, inconsistent communication and application methodologies with a simplified interface and centralized data-collection system to improve agent and broker efficiency, as well as policyholder satisfaction. TowerIQ was founded by Adam Demos (AppAnnie) and Dan Hurwitz (Willis Towers Watson), and supported by investments from Hyperplane Venture Capital, Clocktower Ventures and Vestigo Ventures.

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