

 Early Warning System

IFC-44500

Pier



Quick Facts

Countries	Brazil
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	C
Voting Date	2021-12-13
Borrower	Pier Seguradora S.A.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 5.00 million



Project Description

According to the IFC, Pier is Brazil's first and largest full-stack insurtech. Pier began with a simple smartphone theft/robbery product in 2018, operating as an MGA, and they launched auto theft/robbery and roadside assistance product in 2020, and also became the first company to operate under the SUSEP sandbox digital insurer license.



People Affected By This Project

The Project has an AIMM rating of Good. The most significant, expected project-level outcome is improved access (to individuals) to theft insurance for smartphones and cars. Beyond the Project, IFC anticipates that the investment will promote competitiveness by demonstrating an innovative business model to reach new customers.



Investment Description

- International Finance Corporation (IFC)

According to the bank, the IFC will invest \$5M into the Company's pre-Series C convertible round, to further invest in the growth of the Company as well as to ensure sufficient regulatory capital as the Company is becoming a fully licensed carrier



Private Actors Description

According to the IFC, the Company's shareholder base is a diverse mix of strong local shareholders, notably Monashees (a leading Brazilian VC), Raiz Investimentos (A professional family office of Ivan Toledo, founder of Sem Parar), and Strategic investors including MELI Fund (Mercado Libre's VC arm).



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Pier Seguradora	Client	-



Contact Information

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