# Wrisk secures £12m Series B to accelerate European expansion amid 219% revenue surge



London-based InsurTech firm Wrisk has raised £12 million in a Series B funding round, marking a significant step in its ambitions to expand across Europe and deepen its footprint in the automotive insurance sector. The company, which has secured partnerships with notable automotive brands such as BMW, Mercedes-Benz, Jaguar Land Rover, Volvo, MINI, and Stellantis, announced the funding as it recorded triple-digit revenue growth in 2024, writing over 100,000 policies to date.

Co-led by Mundi Ventures and Opera Tech Ventures—the venture capital arm of BNP Paribas—this funding round brings new strategic investors onto Wrisk’s board, including key representatives from the lead firms. Existing backers such as QBN and Volution also participated, reaffirming their confidence in Wrisk’s trajectory. The new capital will support the company’s push into European markets, where it already has a commercial team based in Munich and holds the necessary regulatory licences. Wrisk plans to use the funding to enhance its data and intelligence capabilities, accelerate partner programme growth, and back new and existing partners in scaling their operations across the continent.

Wrisk’s expansion into Europe has been accompanied by a clear organisational and strategic overhaul. The company has opened offices in Vienna and Munich, with experienced industry figures like Stephan Ruby appointed as European Managing Director. This regional leadership team, along with an advisory board comprised of seasoned professionals, is charged with replicating the firm’s domestic successes on a broader European stage. Such moves underscore Wrisk’s commitment to embedding its digital insurance solutions deeply into the automotive ecosystem, where it facilitates everything from quoting and binding to renewals and claims within a seamless digital journey.

Financially, Wrisk is demonstrating remarkable momentum. In the first half of 2024 alone, the firm reported a staggering 219% year-on-year revenue growth and an annualised gross written premium exceeding £60 million. Key new partnerships with Volvo and Jaguar Land Rover have strengthened Wrisk’s client base, adding to longstanding collaborations with BMW and MINI. This performance reflects strategic enhancements to its platform and a 40% increase in UK headcount this year, including pivotal hires such as Anthony Foster as Director of Insurance and Dr. Mark Lee as Director of Pricing and Actuarial Services.

Speaking about the funding and expansion, Wrisk’s CEO Nimeshh Patel emphasised the company's focus on innovation and customer experience. “Our approach to innovation, with a focus on exceptional user experience, has attracted and retained globally recognisable partners, demonstrating the value in our propositions,” he said. Patel views this funding as a validation of Wrisk’s vision to transform how insurers and automotive brands connect with their customers, particularly through embedded insurance solutions tailored for the digital age.

Rafaela Andrade, partner at Mundi Ventures, echoed this optimism, highlighting Wrisk’s deep understanding of automotive manufacturers' evolving needs. “The business has demonstrated a clear understanding of the evolving needs of automotive manufacturers, delivering effective insurance solutions that have brought market-leading scale. We are pleased to support Wrisk’s European expansion and their continued efforts to advance the opportunity of embedded insurance,” Andrade remarked.

As Wrisk pursues its European ambitions, the company is positioning itself as a leader in the embedded insurance space by leveraging strong funding, strategic hires, and regulatory preparedness. Its ability to scale premium, branded, and data-driven insurance solutions promises to reshape how automotive insurance is integrated into the broader ownership experience across multiple markets.

### 📌 Reference Map:

* Paragraph 1 – [[1]](https://businesscloud.co.uk/news/12m-funding-reduces-wrisk-for-insurtech-as-it-expands-into-eu/), [[2]](https://businesscloud.co.uk/news/12m-funding-reduces-wrisk-for-insurtech-as-it-expands-into-eu/), [[5]](https://insurance-edge.net/2025/07/08/wrisk-closes-on-series-b-round-worth-12m/), [[6]](https://www.lifeinsuranceinternational.com/news/wrisk-12m-series-b/)
* Paragraph 2 – [[1]](https://businesscloud.co.uk/news/12m-funding-reduces-wrisk-for-insurtech-as-it-expands-into-eu/), [[2]](https://businesscloud.co.uk/news/12m-funding-reduces-wrisk-for-insurtech-as-it-expands-into-eu/), [[4]](https://b2bdaily.com/fintech/can-wrisks-strategic-moves-propel-it-to-insurtech-market-dominance/), [[5]](https://insurance-edge.net/2025/07/08/wrisk-closes-on-series-b-round-worth-12m/), [[6]](https://www.lifeinsuranceinternational.com/news/wrisk-12m-series-b/)
* Paragraph 3 – [[4]](https://b2bdaily.com/fintech/can-wrisks-strategic-moves-propel-it-to-insurtech-market-dominance/), [[6]](https://www.lifeinsuranceinternational.com/news/wrisk-12m-series-b/)
* Paragraph 4 – [[3]](https://www.wrisk.co/blog/london-insurtech-wrisk-announce-growth-of-219-percent-yoy-in-h1-2024), [[7]](https://insurtechanalyst.com/2024/07/23/london-based-insurtech-wrisk-sees-remarkable-219-yoy-revenue-growth-in-h1/)
* Paragraph 5 – [[1]](https://businesscloud.co.uk/news/12m-funding-reduces-wrisk-for-insurtech-as-it-expands-into-eu/)
* Paragraph 6 – [[1]](https://businesscloud.co.uk/news/12m-funding-reduces-wrisk-for-insurtech-as-it-expands-into-eu/), [[5]](https://insurance-edge.net/2025/07/08/wrisk-closes-on-series-b-round-worth-12m/)
* Paragraph 7 – [[1]](https://businesscloud.co.uk/news/12m-funding-reduces-wrisk-for-insurtech-as-it-expands-into-eu/), [[2]](https://businesscloud.co.uk/news/12m-funding-reduces-wrisk-for-insurtech-as-it-expands-into-eu/), [[5]](https://insurance-edge.net/2025/07/08/wrisk-closes-on-series-b-round-worth-12m/), [[6]](https://www.lifeinsuranceinternational.com/news/wrisk-12m-series-b/)

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## Bibliography

1. <https://businesscloud.co.uk/news/12m-funding-reduces-wrisk-for-insurtech-as-it-expands-into-eu/> - Please view link - unable to able to access data
2. <https://businesscloud.co.uk/news/12m-funding-reduces-wrisk-for-insurtech-as-it-expands-into-eu/> - London-based InsurTech Wrisk has secured £12 million in a Series B funding round to support its European expansion. The company, which provides embedded insurance solutions to the automotive sector, has established partnerships with major automotive brands, including BMW, Mercedes-Benz, and Jaguar Land Rover. The funding round was co-led by Mundi Ventures and Opera Tech Ventures, the venture arm of BNP Paribas, both of whom will join Wrisk’s board of directors. With a commercial team in Munich and regulatory licences secured, Wrisk aims to grow its presence across Europe by supporting new clients and enabling existing UK partners to scale into European markets.
3. <https://www.wrisk.co/blog/london-insurtech-wrisk-announce-growth-of-219-percent-yoy-in-h1-2024> - In the first half of 2024, London-based InsurTech Wrisk reported a 219% year-on-year revenue growth, achieving over £60 million in annualised gross written premium. The company attributes this growth to new partnerships with Volvo and Jaguar Land Rover, joining existing clients such as BMW and MINI. Wrisk has also made strategic enhancements to its platform and processes, laying strong foundations for global growth. The company has expanded its team by 30 hires, increasing its UK headcount by over 40% in 2024, with key appointments including Anthony Foster as Director of Insurance and Dr. Mark Lee as Director of Pricing and Actuarial Services.
4. <https://b2bdaily.com/fintech/can-wrisks-strategic-moves-propel-it-to-insurtech-market-dominance/> - Wrisk's expansion into the European market is a significant component of its growth strategy. In late 2023, the company opened new offices in Vienna and Munich, appointing Stephan Ruby as European Managing Director. The European regional management team, comprising industry veterans like Alexandre Pereira and Andreas Schaeffler, is tasked with spearheading growth across the continent. The formation of an advisory board consisting of experienced industry professionals further accentuates Wrisk’s readiness to cement its presence in Europe. These strategic moves aim to replicate the company’s domestic success on an international scale.
5. <https://insurance-edge.net/2025/07/08/wrisk-closes-on-series-b-round-worth-12m/> - Wrisk, a provider of embedded insurance solutions to the automotive sector, has successfully closed its Series B funding round, securing £12 million. The round was co-led by Mundi Ventures and Opera Tech Ventures, the venture arm of BNP Paribas, both of whom will join Wrisk’s board of directors. Existing investors QBN and Volution also participated, reaffirming their support for the company’s long-term strategy. Wrisk has built embedded insurance programmes for global automotive brands including BMW, MINI, Volvo, Mercedes-Benz, Jaguar Land Rover, and Stellantis. In 2024, it recorded triple-digit revenue growth with more than 100,000 policies written last year.
6. <https://www.lifeinsuranceinternational.com/news/wrisk-12m-series-b/> - UK-based insurtech company Wrisk has closed a £12 million ($16.3 million) Series B funding round to support its strategic vision and drive expansion. The funding round was co-led by Mundi Ventures, Opera Tech Ventures, and BNP Paribas’ venture capital arm, with participation from existing investors QBN and Volution. Both entities will take up positions on Wrisk’s board of directors following their investment. Wrisk’s data-driven platform, designed for automotive brands, enables embedded and branded insurance experiences across the entire ownership lifecycle, from quoting and binding to renewals and claims, all within a streamlined digital journey.
7. <https://insurtechanalyst.com/2024/07/23/london-based-insurtech-wrisk-sees-remarkable-219-yoy-revenue-growth-in-h1/> - London-based InsurTech, Wrisk, has announced a 219% year-on-year revenue growth in H1 2024. The company, known for its independent embedded insurance technology platform catering to the automotive OEM sector, raised its annualised gross written premium to over £60 million, and its annualised revenue run rate tripled year-on-year. These impressive figures were largely fueled by new partnerships with major automotive players Volvo and Jaguar Land Rover, which join Wrisk’s existing clients such as BMW and Mini. The company is well-positioned to surpass its 2024 financial targets across Europe.