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AI InsurTech Tensorflight Closes \$2 Million Funding Round

This week, InsurTech startup Tensorflight closed a \$2 million round of financing to further scale its computer vision risk assessment service for commercial property insurers. The round was led by ff Venture Capital, Hudson Structured Capital Management, Nephila, Hemi Ventures, and other investors.

Tensorflight uses geospatial imagery, building records, and sophisticated machine learning algorithms to help underwriters better assess risks and understand portfolio exposures. The company is run by former Google and Microsoft engineers, and has secured the backing of key strategic investors in the insurance industry as it continues to grow. Tensorflight's technology can automatically assess a range of property attributes, such as building footprints, construction type, roof pitch and geometry, number of stories, and more.

"We are excited about continuing our journey of automating commercial property insurance," said Robert Kozikowski, who co-founded the company along with Zbigniew Wojna. "We will use the additional funding to expand the team with a head of sales in New York or New Jersey and engineering in Warsaw or New York."

Adam Plotkin, Partner at ff Venture Capital, stated: "Tensorflight is a perfect illustration of our strategy to invest in companies that apply cutting-edge AI and machine learning models to solve specific, valuable problems in industry verticals. They have designed and produced a solution that will significantly improve the speed and accuracy of property assessment for real-time pricing and underwriting for commercial property insurance."

Commercial property insurers today often lack key information on individual properties, and obtaining this information is in many cases prohibitively time-consuming and expensive. Tensorflight's risk assessment platform automatically derives this information using satellite images in a matter of minutes, enabling underwriters to provide quotes based on the best possible information.

Vikas Singhal, Partner and CIO of Hudson Structured's InsurTech investment strategy, noted the exceptional strength of Tensorflight's team: "Robert and Zbigniew have assembled a team of world-class computer vision experts, who are uniquely positioned to tackle these challenges for commercial property insurers. We're incredibly excited to see their business grow for years to come."

Tensorflight will use the new funding to expand its sales team and continue to build on its computer vision offering, with the aim of helping insurers to improve underwriting speed and accuracy while offering the best possible prices to policyholders.

About Tensorflight

Tensorflight is a computer vision startup focused on using machine learning and geospatial imagery to provide commercial P&C insurers with the best property information for quoting and underwriting. The company's team of former Google and Microsoft computer vision experts is bringing cutting-edge risk assessment capabilities to the insurance industry and helping to tackle some of the most pressing issues in commercial property underwriting today.

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About ff Venture Capital

ff Venture Capital is a seed and early-stage venture capital firm based in New York City. Founded in 2008, the firm invests in growing technology and technology-enabled companies with the potential to become high-value, market-moving businesses across emerging industries, including artificial intelligence and machine learning, drones, robotics, cybersecurity, fintech, and insurtech. ffVC's previous investments in the insurance space have included Rhino, Estify and Sure.

About HSCM Bermuda Management Company

Hudson Structured Capital Management Ltd. doing business as HSCM Bermuda Management Company (HSCM), is a premier investment adviser that specializes in investing in the (re)insurance and transportation sectors, on a global basis. Launched in 2015 with the financial support and backing of one of the world's largest and most respected publicly-traded private equity firms, HSCM is structured as a private partnership, and majority-owned by its partners. HSCM focuses on core economic sectors that it expects to outgrow global Gross Domestic Product, offer low correlations with broader markets and are experiencing a shift from balance sheet to market financing. The firm currently has offices in Bermuda and Connecticut, U.S.A. As of June 1, 2019, HSCM had capital commitments and managed assets of approximately \$1.75 billion.