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PolicyX.com Looking at Exploring Series A Funding Option



NEW DELHI, November 4, 2015 /PRNewswire/ --

Plans to Raise US\$ 25 Million Through the Funding Round

[PolicyX.com](#), an IRDA approved online insurance comparison portal founded in 2013, is actively looking at exploring *Series A* funding option to raise an approximate amount of around US\$ 25 million. Although there is no fixed timeline set for the process, but as per internal targets, the funding round may take place within the next 6-12 months.

The proposed *Series A* funding round will support the company's growth targets and complement its plans to capture the major chunk of the online insurance market space by 2018. The announcement comes in the backdrop of the major growth and expansion of the company. From being an organization that started its operation with just 3 employees, it has grown to around 100 employees strong in the short time span.

The announcement further confirms the untapped growth potential of the *online insurance* marketplace which has witnessed the entry and growth of some key players in the past couple of years.

Elaborating on the announcement, **Naval Goel, Founder & CEO, PolicyX.com**, said, "*PolicyX.com was founded with a vision to provide customers with an unbiased platform to choose and select insurance products as per their requirements. Buoyed by the growth that we have witnessed over the course of two years, our aim is to further strengthen the tech and user interface along with a focus on key marketing and branding activities to further enhance our reach. The funding option that we are exploring currently is aimed at fulfilling the said goals that we have set for ourselves for the next few quarters.*"

Adding further, Naval stated, "*The Indian insurance market is currently worth more than US\$60 billion, of which online insurance*