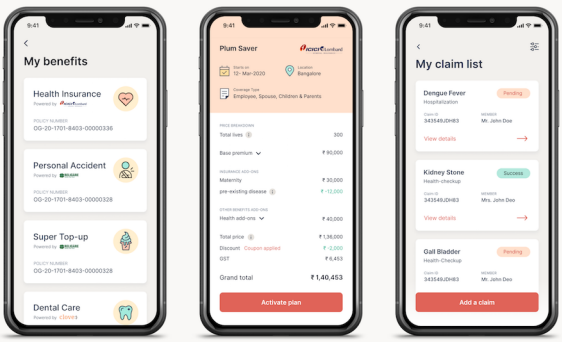
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Health insurance startup Plum raises Rs 7 Cr in seed funding

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Plum is on a mission to enable employee health insurance for over 1.1 million companies in India by reinventing how health insurance works



Plum, a Bengaluru based group health insurance startup, providing modern health benefits to corporates, has raised INR 7 Crores in seed funding.

The round was led by Incubate Fund with participation from Gemba Capital and Tracxn Labs along with angel investors including Abhijit Gupta and Ram Sahasranam of Praxify Health, Sudheendra Chilappagari of Belong.co, Nitin Jayakrishnan of Pando and Alvin Tse of Xiaomi.

Plum is on a mission to enable employee health insurance for over 1.1 million companies in India by reinventing how health insurance works. The company plans to use the funding to scale business & engineering teams so as to solve some of the hardest engineering challenges in Insurtech and build innovative distribution channels. Within just 4 months of launch, Plum has managed to get over 100 companies as customers.

Plum, through its online platform, www.plumhq.com, provides employers & employees with customizable plans, transparent pricing, and high-quality healthcare experience. The platform understands the needs of a corporate and guides them on setting up their group health insurance in less than 60 mins. Plum combines modern technologies with robust processes to deliver unprecedented simplicity & efficiency.

Plum additionally helps employees with improved health benefits including doctor consultations, health check-ups, fitness & yoga, mental wellness, nutrition and dental care. The platform enables ease of experience for employees with guided claims support. Plum has an insurance intermediary license from IRDA.

Taking the current situation into account, Plum also offers COVID-19 cover as an offering to its customers, however big or small they are. Plum's clients include Twilio, Instawork, Posist, RevvSales, The Label Life, Growfit, StayAbode, Fampay, myHQ, and Jiny.