

Insurtech startup Jetty raises \$25M

[Jetty](#), a startup offering low-cost insurance options for renters, just raised \$25 million in a Series B funding round.

The insurtech startup, which is also [backed by PayPal founder and controversial venture capitalist Peter Thiel](#), provides several tech-forward insurance products for renters, including online insurance and the ability to have the company act as guarantor for a fee of up to 10 percent of one's yearly rent.

The latest funding round, which has been led by Khosla Ventures' and [Opendoor co-founder Keith Rabois](#), brings the total money raised by the startup to just over \$40 million.

The money raised will, according to the company, go towards developing its technology, hiring more personnel and expanding its partnerships with building owners.

As of February, Jetty claimed to have access to over 500,000 rental units through partnerships with building managers in 46 states. Some of these partners include LivCor, Beam Living, Griffis, LeFrak, Lynd and Rose Associates.

Founded by Mike Rudoy and Luke Cohler in 2017, the New York City-based Jetty has so far raised \$4 million in seed money and \$11.5 million in a Series A funding.



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In the wake of an [explosion of new insurance and fintech companies](#) hitting the market, Jetty received its [vote of approval](#) from industry leaders like property developer LeFrak.

“As growing metropolitan areas struggle to build enough housing supply, no financial services have helped mitigate the impact to consumers,” said Keith Rabois, managing director at Khosla Ventures, in a prepared statement. “[...] By providing value to both sides, [Jetty has] been able to create partnerships with the largest property managers across the U.S.”

[Email Veronika Bondarenko](#)

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