Allianz Life to nurture tech startups

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The Minneapolis-based insurer will partner with SixThirty, a St. Louis-based venture capital firm that has invested in 44 'fintech' and 'insurtech' startups since 2013.

<u>Allianz Life Ventures</u>, part of Allianz Life Insurance Company of North America, has announced a multi-year strategic partnership with SixThirty, a St. Louis-based venture fund that specializes in investing in and scaling up fintech and insurtech startups.

Allianz Life Ventures will "mentor SixThirty portfolio companies, build networking opportunities and help startups with strategic planning," according to a news release this week. The startups will "leverage Allianz Life Venture's expertise, financial resources and global network of partners."

Brian Muench, vice president of investment management at Allianz Life, will join the organization's investment committee, which evaluates the investment pipeline and selects startups that SixThirty invests in. To date, SixThirty has invested in 44 startups.

Started in 2013, SixThirty invests in eight to 12 early-stage startups each year from around the world. In addition to receiving funding, the selected companies also participate in the SixThirty go-to-market program that offers mentorship, collaboration and networking with some of the leading incumbents in the financial services industry.

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