



**Insurtech that Reduces Workplace Safety Incidents by 31% Closes Series B Round**  
*Foresight Group's \$39 Million raise led by OMERS Ventures*

**San Francisco, CA - January 19, 2022** — The buzzing insurtech movement has largely overlooked workers compensation and the millions of essential workers whose safety matters to their families, communities, and the American economy. [Foresight Group](#) set out to change that by proving that innovations and efficiencies brought on by new technologies can save lives, spur safer workplaces, and more cost-effective policies.

Today Foresight Group further proved its model has merit, closing a solid Series B funding round with \$39 million in new capital, led by OMERS Ventures. With notable participation by new entrants Digital Garage Ventures and the George Kaiser Family Foundation, and continuing participation by Brick and Mortar Ventures and Builders VC, this brings the total raised to date to \$59 million.

Foresight Group includes [Foresight](#), the first workers compensation insurtech to focus on the middle market, and [Safesite](#), an award-winning risk management platform. Together, Foresight and Safesite tie safety engagement to insurance savings, removing cost as a prohibitor for businesses on a journey toward eliminating workplace accidents. Foresight has demonstrated an impressive reduction in the frequency of policyholders' workplace safety incidents by an average of 31%.

"From securing appointments with 13 of the top 15 property and casualty brokers in the U.S., to bringing nearly \$1 billion in submissions in the door, to attracting and retaining top industry talent, we've hit our stride while growing sustainably," said David Fontain, CEO and Co-Founder of Foresight.

"Foresight and Safesite bring unparalleled value to the work comp market, in a space where incumbents have been somewhat limited from a service standpoint for quite some time," said Peter Grant, CEO and Co-Founder of Safesite.

"Insurance innovation has rarely found its way to hard-to-place businesses in the construction, manufacturing and agriculture segments of our economy, but that's exactly what Foresight has been revolutionizing," said Michael Yang, Managing Partner of OMERS Ventures. "With its Safesite mobile application, Foresight has the ability to drive behavior change among its insureds to foster a safer work environment. And a work site with fewer injuries drives down workers compensation premiums for the policyholder and drives up profitability for the insurer. These are the virtuous cycles that we look for when investing in the insurtech arena."

Foresight moves with the speed and agility of a tech company but with the skill and knowledge of a tried-and-true insurer, having recruited top distribution and underwriting leadership comprising more than 150 years of combined underwriting experience. And at a time when proximity to broker and client is key, Foresight Group's fully-remote safety and insurance professional workforce is geographically located where their clients are—improving the ease of relationship management, which Fontain stresses, “keeps customer-centricity at the heart of everything we do.” Foresight has managed to deliver on its value proposition to stakeholders while maintaining steady quarterly premium growth against plan and keeping its combined ratio at 82% and loss ratio at 61% at the close of its first year of underwriting, an early demonstration of their solid financial model.

Policyholders are seeing the needle move, and in many cases, within a single policy year. “Last year we saw clients increase their monthly safety actions by 330% increase in safety activity with Safesite,” said Grant. “The machine learning and data science behind the Safesite Score allows us to benchmark safety performance in real time, and empowers our clients to improve their safety behaviors. Our policyholders love that they can actively work toward reducing their premiums over time through interactions with our platform.”

In addition to geographic expansion, Foresight's 2022 strategic imperatives include exploring adjacent commercial lines of business to complement their market-leading workers compensation product, and continuing to source the best underwriting, business development, and insurance talent across the US.

“We've stuck firmly to our core mission—delivering our policyholder clients a reduction in workplace safety incidents and a reduction in premiums,” said Fontain. “We're eager to show all of our stakeholders what's in store for year two and beyond.”

### **About Foresight**

Foresight is the first insurtech specializing in commercial coverage for the hard-to-place middle market. Our mission is to improve every business we underwrite, starting with workplace safety. Foresight wraps innovative risk management technology into every policy, reducing workplace incident frequency by an average 31% and giving policyholders the ability to earn lower premiums faster. Learn more about us at [getforesight.com](https://getforesight.com).

### **About Safesite**

Safesite is an award-winning risk management platform proven to reduce workplace incident frequency by an average of 31%. With a patented risk score, Safesite gives Foresight policyholders the ability to demonstrate safety engagement and save on their workers compensation premiums within just one policy term. Learn more at [safesitehq.com](https://safesitehq.com) and follow Safesite on LinkedIn.

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