

## Wealth management tech provider FNZ has invested €2m in Luxembourg fund tech The Hokus Platform.

The investment will see The Hokus Platform's solutions integrated into the FNZ platform, while the startup will continue to serve its clients independently, FNZ said in a [statement dated 29 September](#).

The former head of La Mondiale Europartner Fabrice Sauvignon launched the LHoFT-based digital wealthtech solution, which enables private banks to centralise and simplify the management of their life insurance contracts.

The insurtech's website explains that its SaaS solutions were developed in response to the specific needs that clients expressed for a single digital platform for all life insurance providers.

"That's when I realised that, in order to offer an attractive product to their clients, private bankers need to have a wide range of products from different insurers. They, therefore, need a single solution to simplify the management of all their offers, regardless of the provider," Sauvignon writes.

Today, the startup offers a range of solutions which standardise, centralise and simplify the administrative management of life insurance contracts from different providers, reducing life insurance processing time by 90%. The Hokus Platform is connected to more than 25 insurance companies, representing almost the entire market.

Sauvignon said: "The investment is a clear recognition of the success of The Hokus Platform and will support the acceleration of the development of our market-leading proposition as we look to achieve our mission. We are looking forward to working with the FNZ team and to making life insurance more accessible by adding our life solutions to the FNZ platform."

FNZ administers more than \$1.5 trillion in assets and is partnered with more than 650 financial institutions and 8,000 wealth management firms, with a total reach of 20 million people across all segments.



This latest investment forms part of FNZ's strategy to accelerate the development of its life insurance offer and strengthen its presence in the wealth management market in France and Luxembourg.

It writes: "The digitization of life insurance is essential to make wealth management more accessible to all, by giving investors more flexibility."

The sum invested was revealed in The Hokus Platform's 2021 annual report, in which it reported €634.235,66 in losses. In its 2022 projections, the firm planned to secure over €2m from an "industry player" in mid-July. The funds come after it raised €467,000 in the first semester of 2022 and secured €1.25m in subsidies from the Luxembourg economy ministry.