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FOR IMMEDIATE RELEASE

Credit InsurTech Firm LimitFi Closes Seed Funding Round

Capital infusion will help further build the company's team and provide credit insurance and reinsurance solutions to (re)insurer clients.

New York, NY – July 8, 2021 – [Limit Financial \(LimitFi\)](#), a managing general underwriter (MGU) specializing in credit insurance and reinsurance solutions, is pleased to announce the company recently closed a seed funding round led by Des Moines-based [ManchesterStory](#), a venture capital (VC) firm focused primarily on the InsurTech sector.

“As founders, Zach and I identified key inefficiencies in the credit markets which make it difficult for (re)insurers to access desired exposures in a cost effective manner,” said Adam Budnick, co-founder of LimitFi. “The successful close of our seed round is confirmation that our approach to addressing those market deficiencies is resonating with the insurance and reinsurance communities.”

LimitFi focuses on low-loss, conservatively structured credit risks where there is not an optimal private capital or capital markets solution. Risk is sourced through a deep network of banks, lenders, asset managers, brokers and insurers. Product segments are scalable and repeatable and best leverage a tech-enabled approach.

“The operational capital provided in this seed round will help LimitFi continue to build out the company’s team and push forward product development,” said David Miles, founding partner of ManchesterStory. “LimitFi provides products and services which have been needed in the (re)insurance sector for some time, and ManchesterStory is pleased to be a part of their journey.”

LimitFi’s services and technology connect financial services providers, including banks, lenders, and asset managers, with partners in the insurance ecosystem while the company’s outsourced underwriting model emphasizes better risk taking, more diversified exposures, and enhanced profitability. LimitFi helps insurance and reinsurance company clients manage credit liabilities with an end-to-end solution.

“LimitFi’s platform leverages our collective experience in insurance, credit, investment management, and capital markets through multiple credit cycles,” said Zach Smith, co-founder of LimitFi. “We would like to thank ManchesterStory for the support as we build the business. We look forward to working together in the years to come.”

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About Limit Financial (LimitFi)

Limit Financial (LimitFi) is a managing general underwriter (MGU) specializing in credit insurance and reinsurance solutions that helps clients diversify risks through best-in-class underwriting, maximum transparency, and unparalleled service to the (re)insurance community. This credit InsurTech firm sources, underwrites, and places credit insurance with a panel of (re)insurers and seamlessly manages the contract lifecycle. The LimitFi technology platform enables financial services companies to more effectively access and manage credit risk, reduce capital requirements, and mitigate volatility. **For more information, please visit www.limitfi.com.**