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Tribeca Angels and World Insurance Lead \$1.2M Strategic Funding for xagent

RESTON, VIRGINIA, August 16, 2018 – xagent, the single-entry market access solution for property and casualty (P&C) agents, announced it has received \$1.2 million of investments in the first phase of its still-open Leadership Council financing round. Tribeca Angels, a New York based FinTech investor group, led the round with World Insurance, a full service agency based in Tinton Falls, NJ with annual written premium exceeding \$250 million. Twelve leading insurance agencies have now joined the xagent Leadership Council to become both investors and active users of the xagent Exchange.

World Insurance and several other new Leadership Council agencies are now part of the growing xagent community - more than 600 agencies - that have registered for the current Beta release of xagent's new [Universal Submission App](#).

John McEvoy, Managing Partner of Tribeca Angels, and Phil Nisbet, Partner at World Insurance, were the key architects of this financing.

"xagent will improve the economics of delivering our services across many areas of World's operations," said Nisbet. "The opportunity to streamline workflows and reduce the proprietary systems agents have to learn is exciting." McEvoy added, "By digging down and really automating the steps that slow agents down the most, xagent has jumped the curve on access and ease of use for a big part of the P&C industry."

"The addition of highly-successful financial industry investors like Phil and John is further validation of our value proposition," said Bryan Baird, xagent's CEO, who has built successful wholesaler, MGU, and MGA businesses for over 20 years. "Their experience in building disruptive, fast-growing, high value companies will be invaluable as xagent scales."

The round is still open for qualified agency principals; contact Alex Gabriel (see above) for more information.

About xagent:

xagent (www.xagent.com) was built by agents for agents, and delivers on the promise of a truly independent single-entry multi-quote exchange for standard and surplus lines business insurance in all 50 states.

About World Insurance:

World Insurance Associates LLC (www.worldins.net) is an independent insurance agency specializing in transportation, hospitality, self-storage facilities, construction (surety), manufacturers, and law firms. The company serves customers from 17 offices in 8 states and is ranked #20 on the list of New Jersey's 2017 50 Fastest Growing Companies and #6 in New Jersey's Top Insurance Brokerages.

About the Tribeca Angels:

Tribeca Angels is a network of entrepreneurs and business leaders with deep domain expertise in institutional finance and enterprise technology. With approximately 50 accredited investors, Tribeca Angels has experience and perspective in virtually every facet of institutional finance. Once invested, they actively apply their expertise, networks and contacts to help early stage companies scale quickly. Learn more at www.tribecaangels.com

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