

Why We Believe Olé Life is Redefining Life Insurance for Latin America

By [Alexandros Bottenbruch](#)

Life insurance has long been a cornerstone of financial security, yet in Latin America, millions remain underserved due to outdated distribution models, high costs, and limited accessibility. We believe that Olé Life is significantly reshaping the landscape, which is why we're thrilled to be leading the company's \$13 million Series B funding round, alongside friends at [Mundi Ventures](#), [AV8](#), and [Advent-Morro](#).

As the first fully digital life insurance provider in Latin America, Olé Life is revolutionizing how individuals and families secure financial protection. By leveraging innovative technology, scalability, and a commitment to accessibility, Olé Life is transforming an \$86 billion market and delivering peace of mind to a growing customer base across the region (source: [Mapfre](#)).

Here are the reasons why we're so excited to support Olé Life on their mission:

A Digitally Native Solution with Unmatched Product-Market Fit

Olé Life's USD-denominated policies offer competitive pricing with no increases in base premiums over the course of the policy, ensuring long-term financial stability for its policyholders. These policies go beyond traditional coverage, providing living benefits for health expenses, savings safeguards, and income continuity in cases of disability or terminal illness.

Olé Life has leaned on digital solutions like AI to create a more accessible product and help close the coverage gap in traditionally underserved communities. Thanks to AI-powered underwriting, Olé's application experience typically takes less than 10 minutes and often waives medical exams for policies up to \$1,000,000. For agents, Olé's AI-powered Advisor app enhances the sales process by ranking quotes based on probability, optimizing portfolio management, and driving focused, successful outcomes.

Unparalleled Scalability Across Latin America – and Beyond

Olé Life's network already spans over 30 countries with more than 4,000 distribution partners, showcasing its ability to scale quickly and effectively. While its current focus is on Latin America, Olé Life's innovative model has applicability beyond the region, especially in other middle-income countries where financial protection gaps remain vast.

A Seasoned Team Tackling a Massive Market Opportunity

Led by co-founder and CEO [Michael Carricarte Jr.](#), Olé Life's team brings a wealth of experience and deep market insights. Michael previously built and exited a LatAm-focused medical health insurance startup, demonstrating a strong founder-market fit and a track record of execution in this space.

The market opportunity is equally compelling: Latin America represents the fastest-growing regional insurance market globally (with life insurance premiums growing nearly 20% in 2023), while also being considered among the most profitable markets for insurers globally (sources: [Mapfre](#), [McKinsey](#)).

We believe Olé Life's innovative approach represents the future of financial protection for underserved markets. Congratulations to Michael and the entire team – we're excited and proud to partner with you on this journey.

Let's go, Olé Life!

For more info on Olé Life's consumer products or how to join the company's network of distribution partners: <https://olelife.com/home/>