



Insurance | Toronto, ON | Founded: 2014 | Employees: 200 | <https://league.com/ca/>

Twitter: <https://twitter.com/joinleague?lang=en>

LINKEDIN: <https://www.linkedin.com/company/league-inc-/?originalSubdomain=ca>

## COMPANY OVERVIEW

League is re-imagining employee health benefits through an all-digital platform, with the mission to empower people to live healthier, happier lives. League offers both complete coverage, and additions to companies rewards packages. League also offers a marketplace where users can search for healthcare service providers, as well as on-site health and wellness activities.

## SENIOR MANAGEMENT

[Michael Serbinis](#): Founded League in 2014. Previously worked alongside Elon Musk as an engineer at Zip2 before founding DocSpace, one of the first ever cloud services, which he sold for over \$500M. He then became a senior executive at Indigo, where he conceived the idea of Kobo. After founding Kobo in 2009, he lead the company for five years before selling it to Rakuten for \$315M. Outside of running League, Michael is the CEO of Three Angels Capital (A VC), a board director at MaRS, A director at the Perimeter Institute for theoretical physics, and a board director at the Vector Institute. Michael has a BSc in engineering physics from Queens and a MSc in Industrial engineering from the University of Toronto.

[Daniel Leibu](#): Daniel is the co-founder and COO of League. His path closely follows Michael Serbinis, as Daniel was the chief architect at DocSpace, and a senior VP at Indigo. He left Indigo to join Michael at Kobo, where he served as CTO before leaving to found League. Daniel holds a BSc in Computer Science from Concordia University.

[Dan Galperin](#): Dan's story closely mirrors that of Daniel and Michael. He joined the pair at Indigo, where he was a technology director, before joining them at Kobo as the SVP of R&D. He left Kobo in 2014 to co-found League. Dan holds a Bachelor of Education Technology from Ort Academic College for Teachers & Technology in Jerusalem.

## HISTORY

Michael Serbinis founded League Inc. in 2014, with the goal of providing an Uber-like marketplace for customers to access wellness services such as massages and eye exams. After urging from his customer base, he chose to pivot into healthcare insurance in the summer of 2016, partnering with RBC insurance to underwrite its insurance offerings. In June of 2017, the company began its expansion into the US by opening an office in Chicago<sup>1</sup>.

## FUNDING

Leagues seed funding was provided by OMERS Ventures in November of 2014 when League raised \$4M<sup>2</sup>. In June of 2016 League raised \$25M in its series A funding round, led by OMERS ventures, with additional financing provided by RBC, Infinite Potential Technologies, Real Ventures and BDC. In July of 2018 League raised an additional \$62M lead by TELUS Ventures and Wittington Ventures, with existing investors adding additional capital<sup>3</sup>.

## KEY CORPORATE DEVELOPMENTS

Press releases: <https://league.com/ca/press-and-media/press-releases/>

<sup>1</sup> <https://www.theglobeandmail.com/report-on-business/league-created-a-one-stop-shop-for-health-services-plus-insurance/article36590748/>

<sup>2</sup> <https://www.crunchbase.com/organization/league#section-funding-rounds>

<sup>3</sup> <https://league.com/ca/press-and-media/press-releases/>

June 14, 2016: [“Digital Health Insurance Platform LEAGUE Raises \\$25M Series A from Leading Venture Capital”](#)

June 20, 2017: [“League expands across U.S. with new approach to health benefits”](#)

July 24, 2018: [“League Inc. Raises C\\$62M to transform health benefits market”](#)

## BUSINESS HIGHLIGHTS

### STRATEGY

League relies on an experienced team of salespeople to reach out to companies in an account based sales program, and work with HR teams to determine the best solution for each company<sup>4</sup>. The firm began by reaching out to small business such as restaurants, but quickly began to target larger, more established firms. Current clients include Shopify, KPMG, Uber and Unilever<sup>5</sup>.

### PRODUCTS / PRICING

League provides all of its service offerings through its website and mobile app, making it a purely digital solution for enterprise health insurance. Leagues primary product offerings are as follows<sup>6</sup>:

- Group Insurance: A-la-carte health insurance products allowing a firm to pick and choose what works for the teams needs and budget.
- Health Spending Accounts: Spending accounts that provide employees with the ability to spend their healthcare dollars on routine expenses that fit their specific health needs.
- Lifestyle Spending Accounts: Gives employees the ability to allocate benefit funds to lifestyle expenses such as gym memberships and massages.
- Health@Work: On site health screenings, flu clinics, group fitness classes, ergonomic assessments and more provided directly to the workplace.

A full breakdown of the League experience is available here: <https://league.com/ca/employee-benefits-experience/>

### TECHNOLOGY

Leagues entire service offering, from the health marketplace, to the submission of claims, is all done through their mobile platform<sup>7</sup>.

### DISTRIBUTION / LOGISTICS

Leagues insurance offering is underwritten by RBC, who also handles payments for the firm. All other matters, including sales, customer service, client management and development are conducted in house<sup>8</sup>.

### MARKETING & SALES

League employs a full B2B sales team to attract clients. It's main marketing channels are through both traditional and social media, however the B2B nature of the firm means most marketing activities are targeted at firms and are conducted through cold calling and other sales techniques<sup>9</sup>.

## COMPETITORS

League competes with both traditional and up-and-coming insurance providers in both the US and Canada. Firms like Manulife, Sunlife Financial and State Farm are more traditional competitors, while startups such as [Lumity](#) and [Zenefits](#) seek to similarly disrupt employee benefits through a digital platform, however both are US based.

<sup>4</sup> <https://www.linkedin.com/search/results/people/v2/?facetCurrentCompany=%5B%225401900%22%5D>

<sup>5</sup> <https://league.com/ca/>

<sup>6</sup> <https://league.com/ca/employee-benefits-platform/>

<sup>7</sup> <https://play.google.com/store/apps/details?id=life.league&hl=en>

<sup>8</sup> <https://www.theglobeandmail.com/report-on-business/league-created-a-one-stop-shop-for-health-services-plus-insurance/article36590748/>

<sup>9</sup> <https://www.linkedin.com/search/results/people/v2/?facetCurrentCompany=%5B%225401900%22%5D>