

INNOVATORS VS COVID 19

# “Any crisis is also an opportunity” Camilo A. Pieschacón, AvalVida



Published 2 weeks ago on 21/05/2020  
By Startup Info Team



### First of all, how are you and your family doing in these COVID19 times?

Fine. Thanks

### Tell us about you, your career, how you founded or joined this company

Founder & CEO of prizewinning InsurTech & PropTech [AvalVida](#) and [DepositPass](#) (UK). Former non-executive member of board of directors Seguros RGA. Economist & executive from insurance and banking industry. 35 years international experience at global life insurer and bank in LatAm and Europe. Deep knowledge and broad understanding in distribution, bancassurance, sales, cooperations, product development, startups, business development, corporate banking and finance and leadership. Speaker, panelist and radio guest. Intercultural and interdisciplinary skills to build and lead teams

### How does your company innovate?

Innovation and uniqueness lies in use of pledge (assignment) of life insurance-savings or annuity policy by tenant in favor of landlord to guarantee the obligations under rental agreement charging an one-off and all-in fee independently from term of the rental agreement. DepositPass/AvalVida do not require any underwriting, credit assessment and/or risk scoring compared to other products. DepositPass/AvalVida’s one-off and all-in fee saves tenants millions of euros. Other rental guarantees like those issued by banks and insurers charge fees and premiums regularly on yearly base during the whole term of rental agreement and the tenant has to move and disburse cash.

### How the coronavirus pandemic affects your business and how are you coping?

It affected our business as people move less and, therefore, rent less properties.

### Did you have to make difficult choices and what are the lessons learned?

For sure you have to make difficult decisions like continuing the business or not. But our awards and achievements motivates us to continue.

### How do you deal with stress and anxiety, how do you project yourself and your company in the future ?

You should focus on your strengths and not forget your weaknesses, on which you must work hard.

### Who are your competitors? And how do you plan to stay in the game?

Competition: *Tenancy deposit* (only UK): disbursement of cash, costs for lettings agents and landlords and no commission for intermediary.

Banks: deposit (=disbursement of cash), annual fees, notarial costs (only Spain), contracting of additional products, credit assessment and risk scoring and no commission for intermediary.

Rental Insurers: annual premiums, underwriting, employment contract, payroll and tax declaration, limitations on type of property, feasibility study, maximum rent, final claims settlement subject to court ruling and commissions for intermediary.

Focusing only on rental guarantees will enable us to stay in the game.

### Your final thoughts

Any crisis is also an opportunity.

### Your website

Spain: [www.avalvida.es](http://www.avalvida.es)



RELATED TOPICS: #AVALVIDA #CAMILO PIESCHACÓN