

Insignia Ventures Partners Leads \$19.7M Series A Financing of Honest Bank

Client News

September 7, 2021

Gunderson Dettmer represented client Insignia Ventures Partners, an early-stage venture fund with a focus on Southeast Asia, as it led the \$19.7 million Series A financing of Honest Bank, a Singapore-headquartered fintech company with operations in Indonesia founded by Will Ongkowidjaja, founding partner at Alpha JWC Ventures. According to reports, the latest round valued Honest Bank at \$113 million, nearly a four times increase since its previous round.

Honest Bank's mission is to provide access to fair banking in Southeast Asia. Following the [announcement of the transaction](#), Honest Bank may soon launch credit services in Indonesia, acquire a credit card license in Indonesia, and hire more staff across Southeast Asia.

The Gunderson deal team was led by Jolyn Ang and included Benjamin Teo.

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