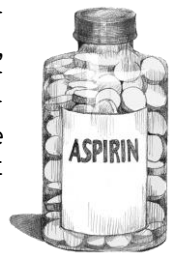


Insurance for the things that **matter** to you

We provide insurance for THINGS, designed for millennials that leave their house with their phone, laptop, bike, sunglasses, etc. Even though renters insurance can be extended for these items, most millennials prefer not to get renters insurance because it doesn't fit their needs. Unlike new digitized insurance companies, we have created proactive, automated insurance. We help you not only prevent damage, theft, and loss but also protect your things in a way that is customized to your daily life, so you don't overpay.

PAIN & OPPORTUNITIES

The personal items that matter most to millennials are uninsured. These items no longer include stamp album collections or silver cutlery but now include laptops, phones, bikes, sunglasses, and more. Yet traditional insurance companies either don't offer policies for these items, or only offer coverage through much larger policies that are included in your renters or homeowners insurance. Millennials that do not wish to insure their entire apartment have very limited options to insure their individual items, and most decide that it's not worth the hassle or that it's overpriced.



68% of renters don't have renters insurance, and 72% of those are millennials.
50% of homes in the USA are being rented. *

We believe that there is an opportunity here to provide insurance for these items, in a way that is proactive and customized to our customer's lifestyle. This way they only have to pay for protection when they need it, and only on what matters to them the most.

Our vision is to provide protection and peace of mind to our customers in a way that is relevant to them.

OUR UNIQUENESS



We believe that prevention is the best means of protection, which is why we focus on preventing theft, loss, and damage to the insured items, in addition to providing insurance coverage. We do this in two ways, the first is by providing external protective accessories for your items (phone cases, bike locks, hard cases for sunglasses, etc.), and the second is by notifying you if you're in an area with a high risk for theft, and giving you the option to turn on an Extra Safe option that will increase your coverage, monitor you item's live location, and give you advice on how to decrease your chances of theft for that area.

In addition, we don't want our customers to pay for insurance when they don't need it. Often times, the items are in a home or more protected area and don't need to be covered. Yet we also don't want our customer to have to remember to turn an 'on-demand' insurance coverage on and off, we want it to be automatic. That is why we offer condition based automation, allowing you to define when you'd like your items to be covered, based on your daily life (calendar, weather, location, etc.).

By being both proactive and automated, we not only prevent theft, loss, and damage to their items, but also cut down on insurance costs for our customers by only protecting their items when they need to be protected.

CUSTOMERS

Tech-savvy millennials aged 18-35 that leave their house with their laptop, phone, scooter, and other valuable items that are not insured because the current solutions do not fit their needs. They have either previously experienced loss or damage to their important items, or are aware of the risks and cost of replacing these items.



*Insurancejournal



CHA-CHING!

As an MGA (managing general agency), we will partner with an insurance company that will give us the financial backing while we provide the service, risk analysis, UX and more. The profits we make from selling the insurance policies will be shared between the insurance company and ourselves.

In addition, we plan on forming partnerships/collaborations with gadget accessory companies as part of our preventative and proactive insurance. For example, if a customer files a claim for their broken headset, we want to offer him/her the option of receiving either money or a voucher worth more, that can be used to purchase a newer model, or to repurchase the same headset. This way we believe we can provide value both to our customer that just lost their headset, and our partners by offering leads.

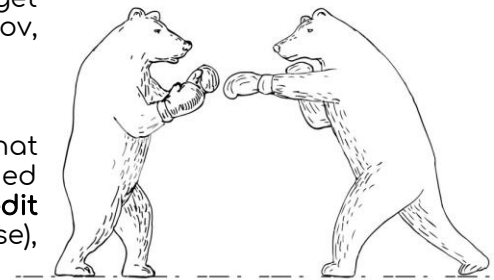
COMPETITORS

Direct

Our direct competition includes **traditional insurance** offering gadget protection (AIG, Allstate), and **digitized pay-by-minute** insurance (Trov, Cover).

Indirect

Our indirect competition includes extended **renter's insurance** that provides extra coverage outside the house (Lemonade), extended **warranties** that include damage and loss (Best Buy, Apple Care), **credit card companies** that include cell phone insurance (Capital One, Chase), and **travel insurance** (AIG).



VALIDATION

First, we'll need to verify the **demand** for this kind of insurance. We currently assume that offering insurance for "things" is a good way to penetrate into the insurance industry. When we interview our target audience, we'll be open-minded to changing our penetration strategy in order to cater to their biggest pains regarding insurance. Our KPI for verifying the demand will be reaching 1000 people via survey, and a landing page with a conversion rate of 2-3%.



Since our solution is technological, then scaling to different states/countries would only be dependent on regulations and licenses that differ in each state/country. In addition, in order to understand collaboration opportunities with insurance companies (capital or policies), we plan on speaking with other MGAs (managing general agencies) and with insurance companies in order to estimate the willingness they have to partner with new digitized insurance agencies. Regulation is an important aspect for us to verify (in terms of licenses and capital) by speaking to lawyers and actuaries, as well as understanding the process of becoming an MGA.

Key risks that currently worry us are prohibiting regulations, and capital needed to enter the industry

GET TO KNOW US

So why are we the right team to face this challenge?

We know this no simple task, and yet we are confident in our abilities.

We come from a background in economics, computer science, data science, and sustainability.

In addition, two of our team members have already each founded a company, both of which are still alive and kicking, and we've all been project managers and team leads.

But why insurance?

First off, this is a personal pain for us.

Not only that, but we also all have a passion for changing people's perspectives about traditional industries. We believe that we can provide a technology and data-oriented solution that is catered towards the younger adult generation (millennials).