

The Changing Face of the Insurance Industry

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Insurify

CONFIDENTIAL

– intended only for explicit recipients



Your trusted virtual agent

Why?

We believe that insurance shopping can be simple, transparent, and fun.

How?

Reinventing the way people search and select their insurance.

What?

We are building the smartest and most trusted virtual insurance agent in the industry.



An Award-winning site



Insurify won semifinalist at the prestigious MIT's 100K competition. Previous winners include companies like Akamai and Hubspot.

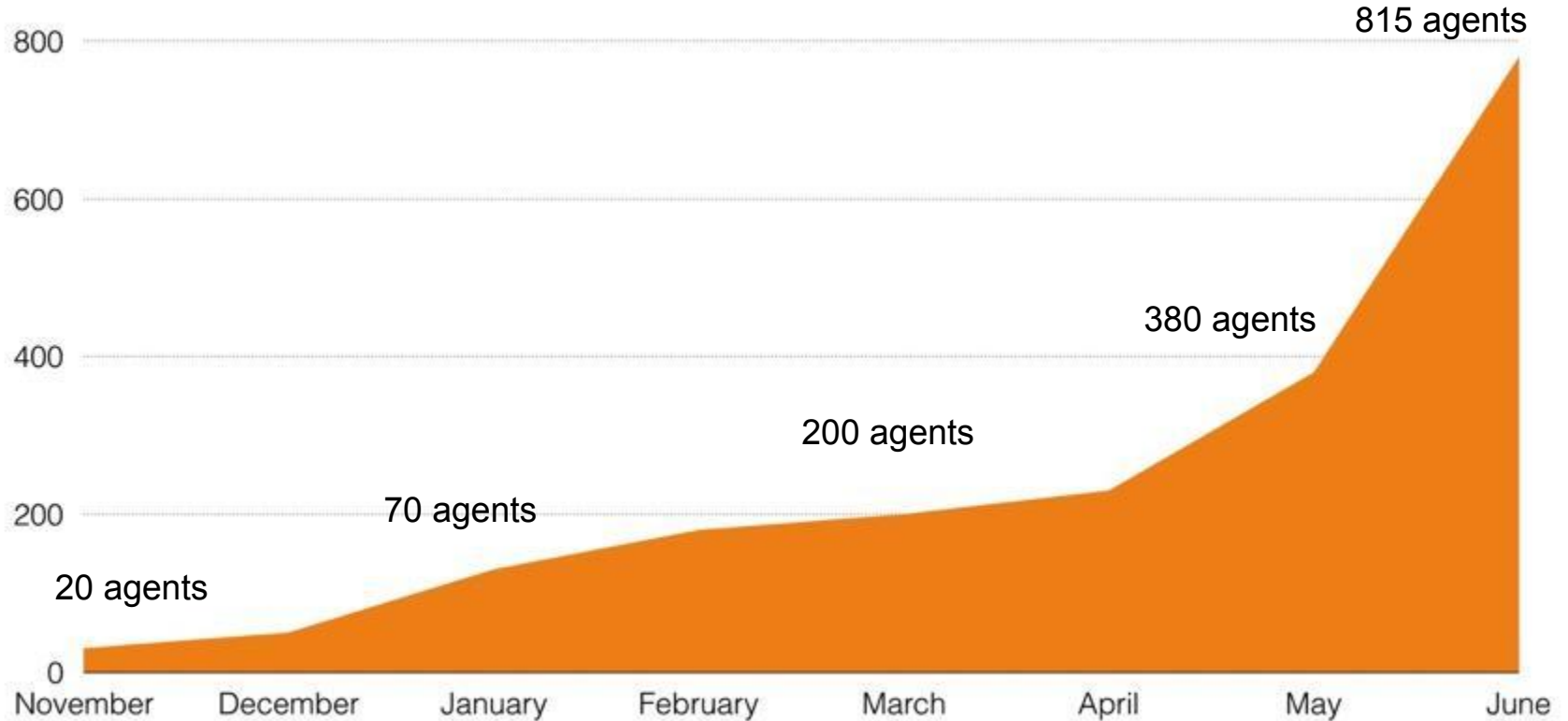


Insurify is the 2016 ACORD Innovation Challenge Startup Disruptor winner. ACORD is the insurance industry standards organization.

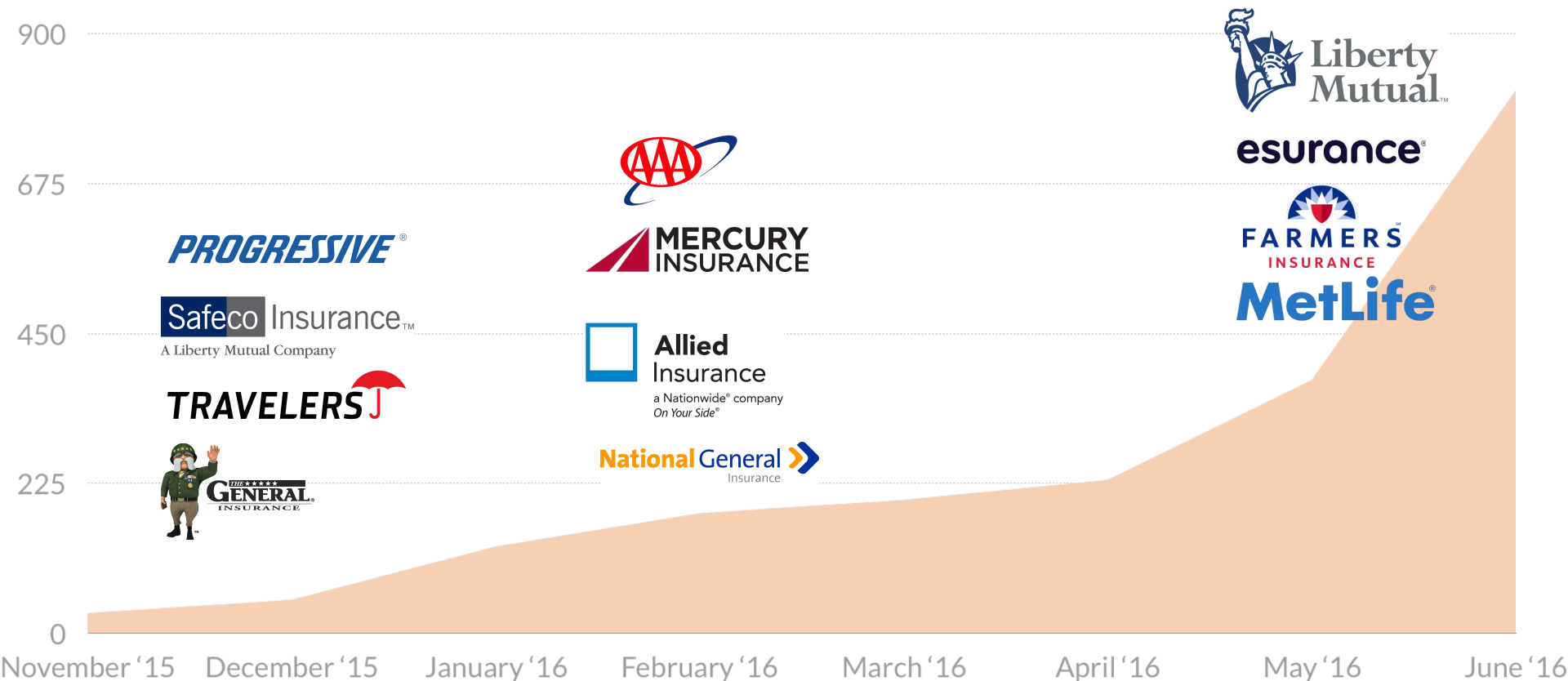


Insurify won the 2016 WebAward for outstanding website design and development in insurance. Previous winners include GEICO and Progressive.

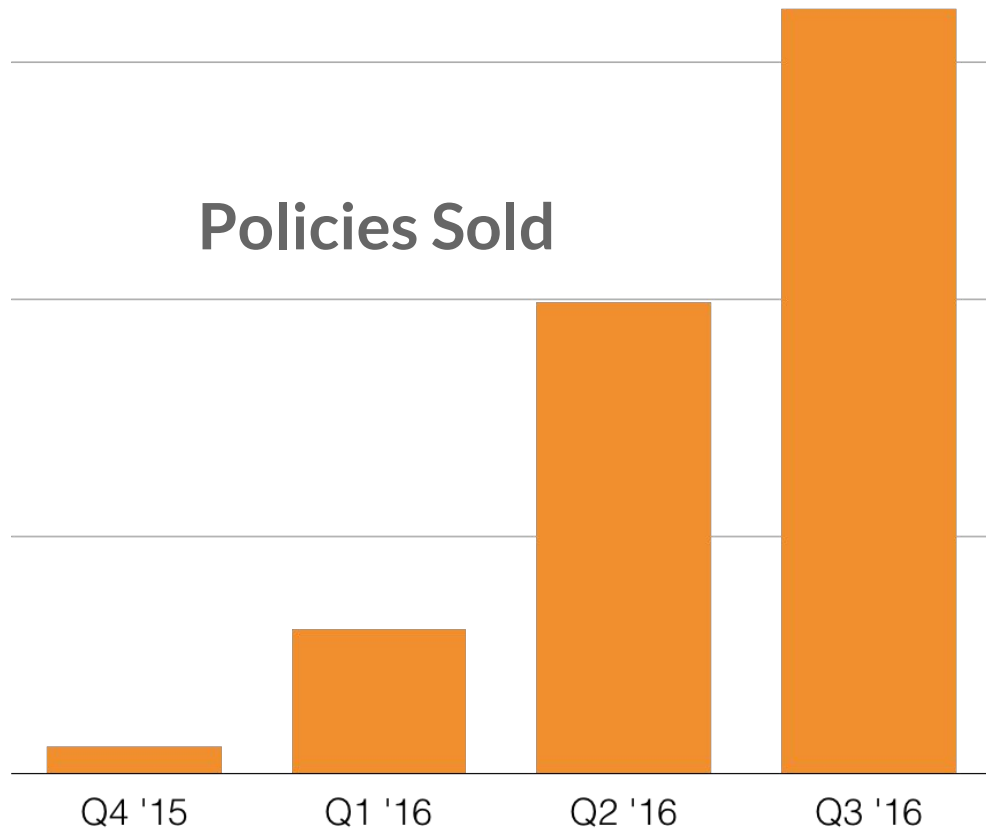
The fastest growing insurance marketplace, without employing a single agent



The fastest growing car insurance marketplace



2016 Growth



42%
MoM

The Insurance Distribution Networks Are Broken



The real cost of insurance value chain fragmentation



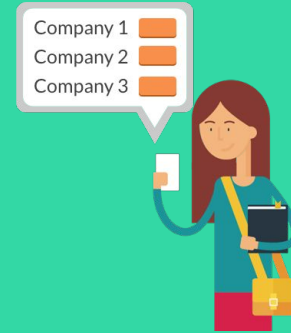
Before insurify



- Sale focused
- Shared leads
- Limited risk targeting
- Manual input of data
- Low customer intent
- Low conversion
- High CAC

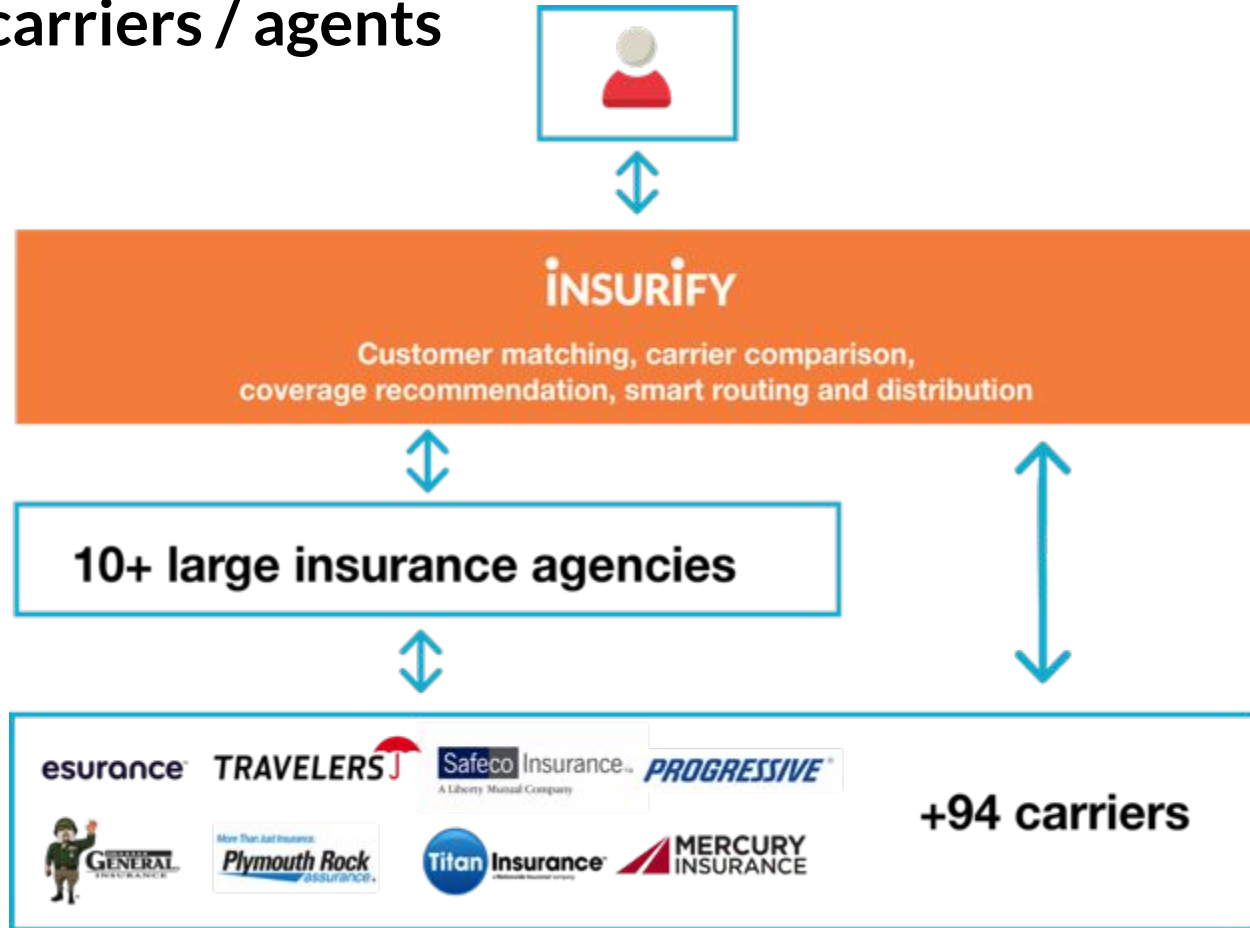
With insurify

The Smart way to buy a policy.



- Customer focused
- Exclusive access to customers
- Focus only on the right risk
- Save time on data gathering
- Focus on value selling
- Lower CAC
- Full agency utilization

Insurify is the only marketplace which matches users' risk profile with the right carriers / agents

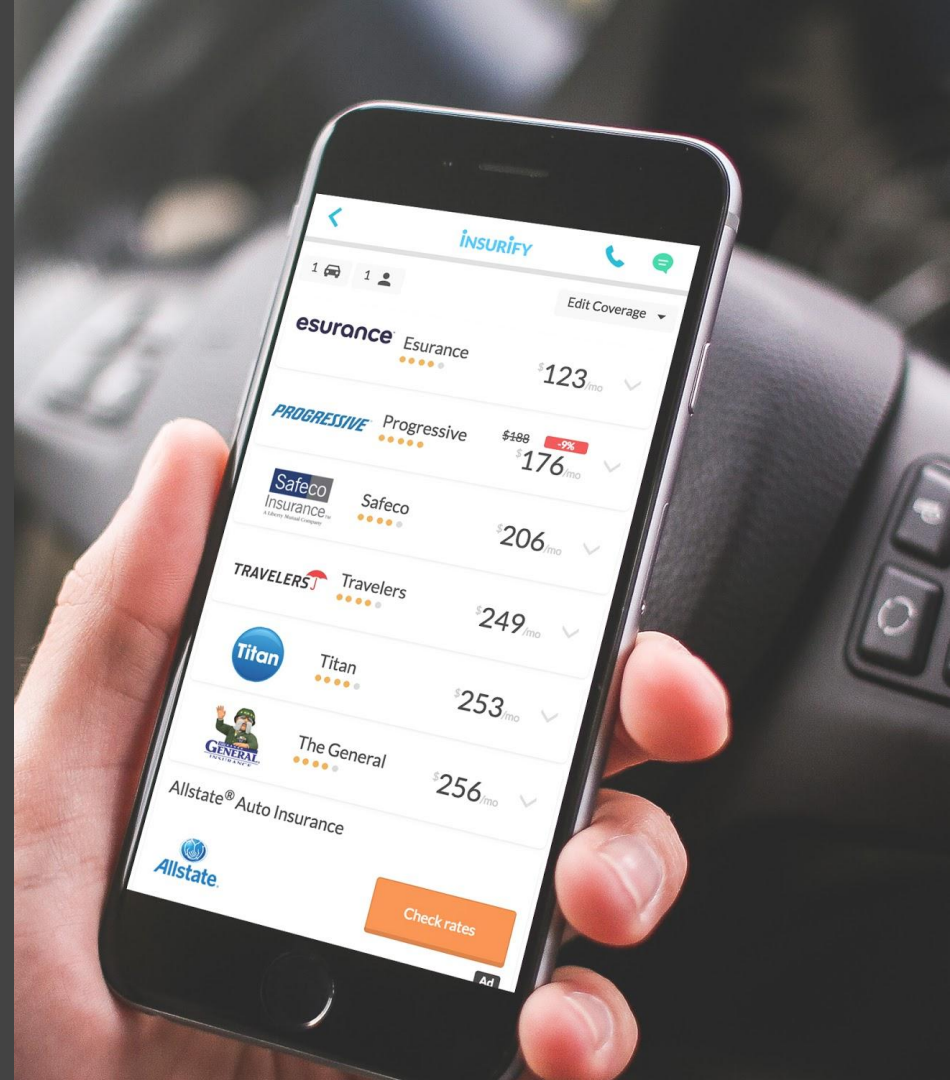




How does it work?

- Fill out one form in 2 minutes
- Get recommended coverage
- Compare apples to apples
- Choose from accurate quotes
- Compare carrier reviews and benefits
- Buy online
- Schedule consultation with an agent

The smart way to shop and buy car insurance





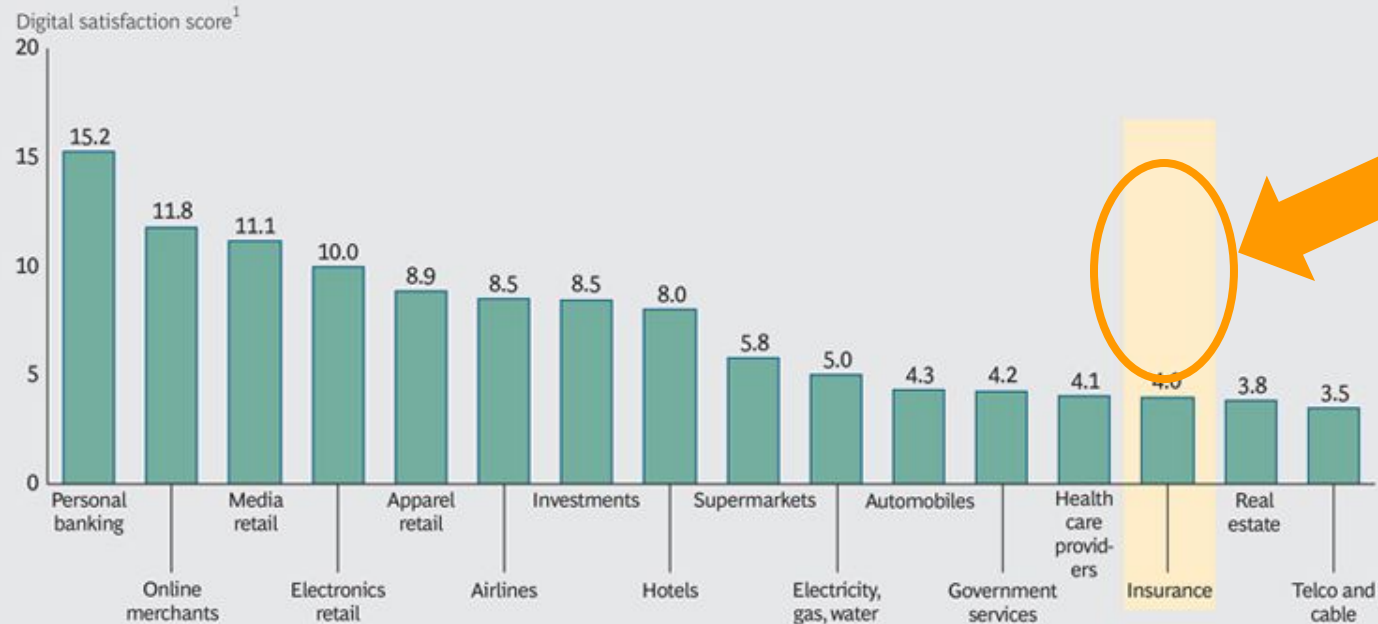
Change
Just Ahead

INSURIFY

Insurance user experience vs. the industry

EXHIBIT 1 | Consumers Think That the Digital Experiences Offered by Insurance Are Among the Worst

How U.S. consumers rate different industries for the online experience they provide



Source: BCG Digital Satisfaction and Value Survey, March 2013 (n = 3,135).

¹Based on maximum difference scaling: consumers distributed 100 utility points across segments to reflect their perceived digital satisfaction; segment scores do not add up to 100 because of data weighting.

Generation Z will be 40% of US population by 2020

- Mobile first generation
- 8 sec attention span
- 33% learn on mobile
- 55% shop on mobile



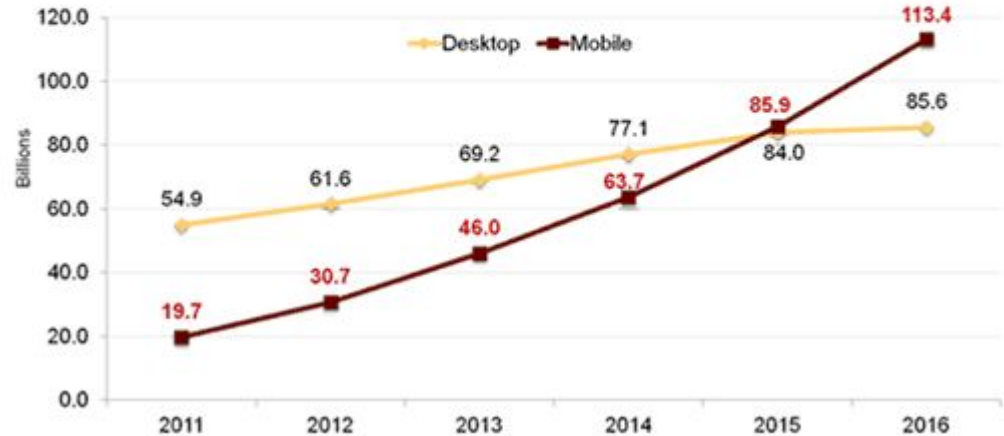
Are you reaching the mobile majority?

Mobile is an ecosystem, not a screen size:

- New workflows
- New behaviors
- On demand intent
- Native touch UX
- Messaging as a platform and a way to get customers

U.S. Local Search Market: Mobile vs. Desktop

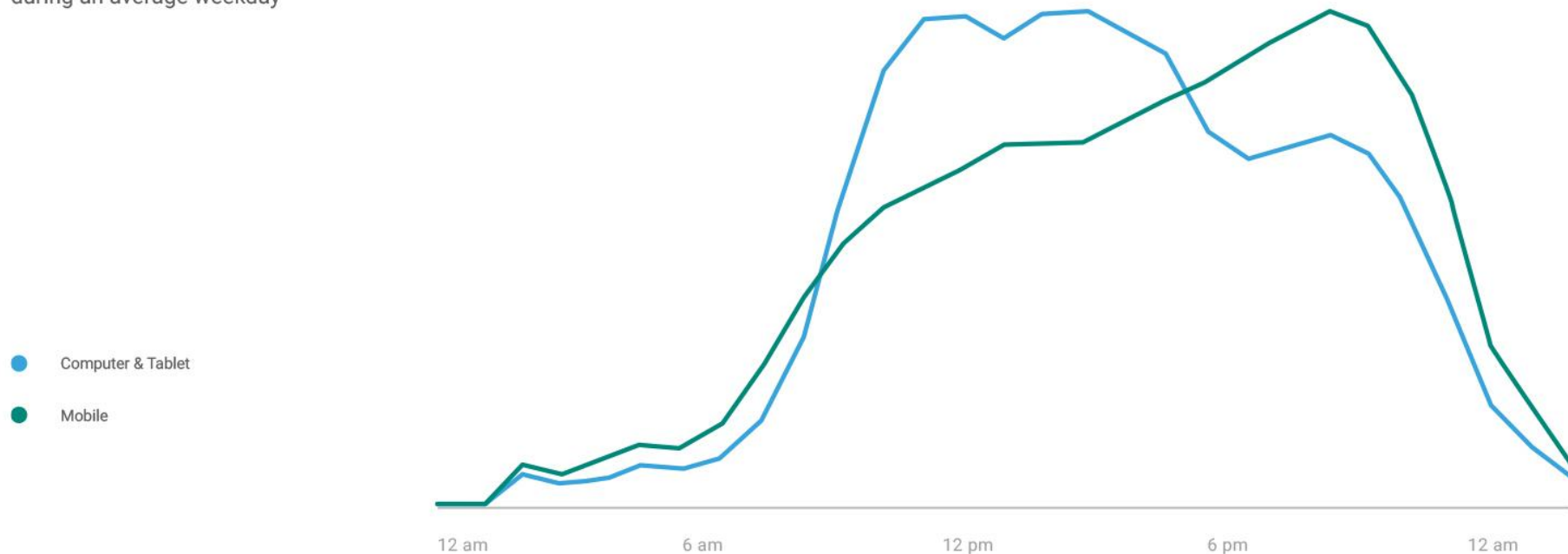
In 2015 mobile local search volume will surpass desktop local search for the first time. By 2016 we expect mobile to exceed desktop by 27.8 billion queries.



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Mobile vs. PC Traffic by Hour of Day

Search volume by device
during an average weekday

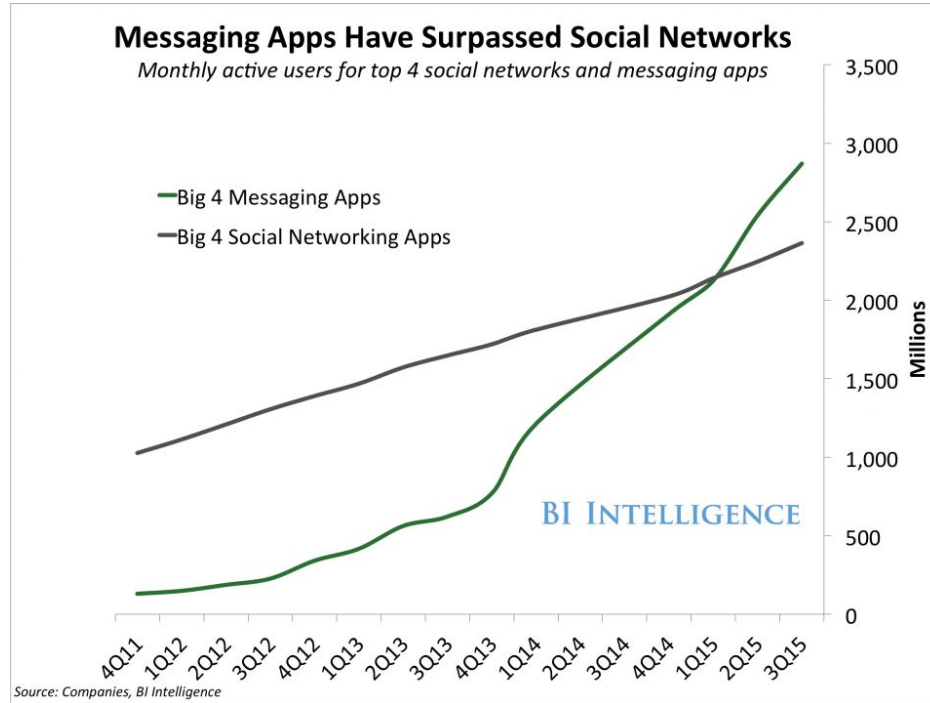


The future of apps should be fewer apps

- People spend **79%** of their time using **5 apps**
- Only **10%** of apps downloaded are used more than once

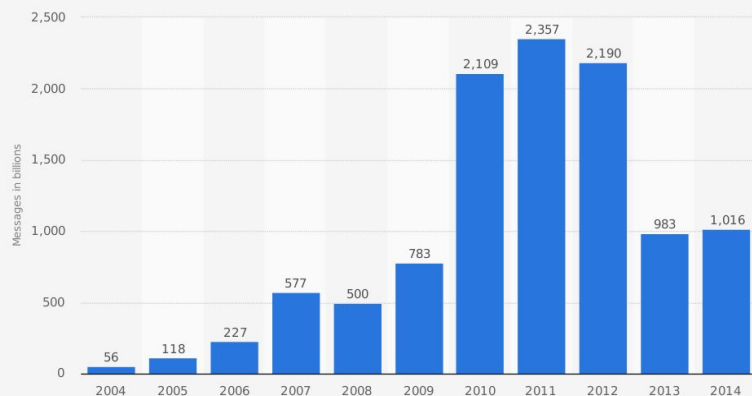


Facebook Messenger | Market Size



SMS vs Facebook Messenger

Mobile messaging volumes in the U.S. from 2004 to 2014 (in billion messages)

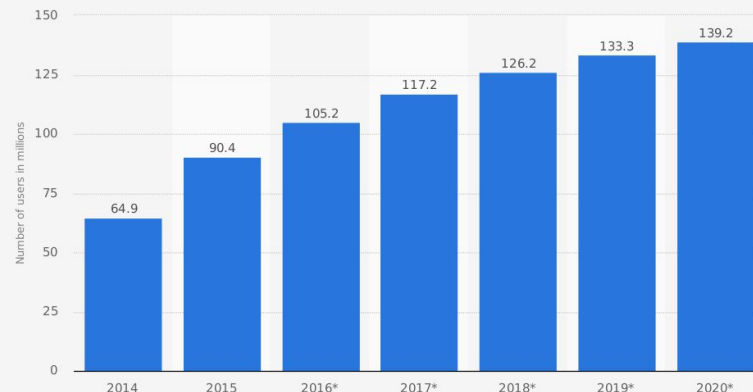


Source:
IDATE; Ofcom
© Statista 2017

Additional Information:
United States; Ofcom; IDATE

statista

Number of Facebook Messenger users in the United States from 2014 to 2020 (in millions)



Source:
eMarketer
© Statista 2016

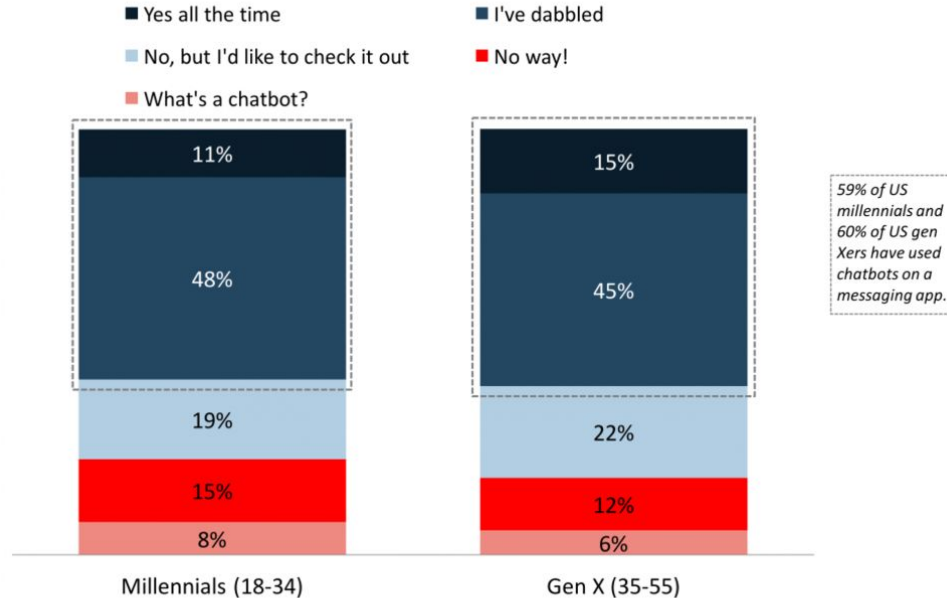
Additional Information:
United States; eMarketer; 2014 to 2015

statista

82% use, tried, or would like to try using a chatbot within a messaging app

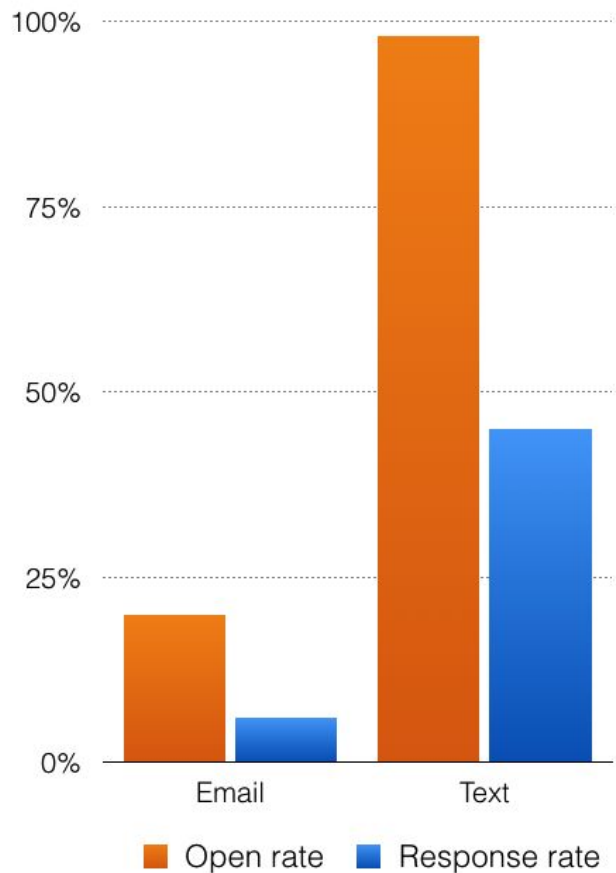
US Chatbot Use Among Millennials And Gen Xers

Question: Have you ever interacted with a chatbot over a messaging app?



Texting as a new form of engagement

- **23 hours/week** spent texting^{^^}
- **14%** of cell phone time spent texting
- **90% open rate**
vs. 20% for email
- **40% response rate**
vs. 5% for email




[^] Nielsen

^{^^} USA Today

Facebook Messenger

A new channel
for insurance shopping
which is both personal
and on demand



Hi, Jane! It's great to speak with you today. Do you still park your Mustang V6 at zip code 90028?

Yes, I'm looking for a new car insurance quote. Can you help me?

Based on your profile, I recommend full coverage with \$100/\$300k liability and a \$1k deductible. Here are your quotes

PROGRESSIVE

\$72/mo

TRAVELERS

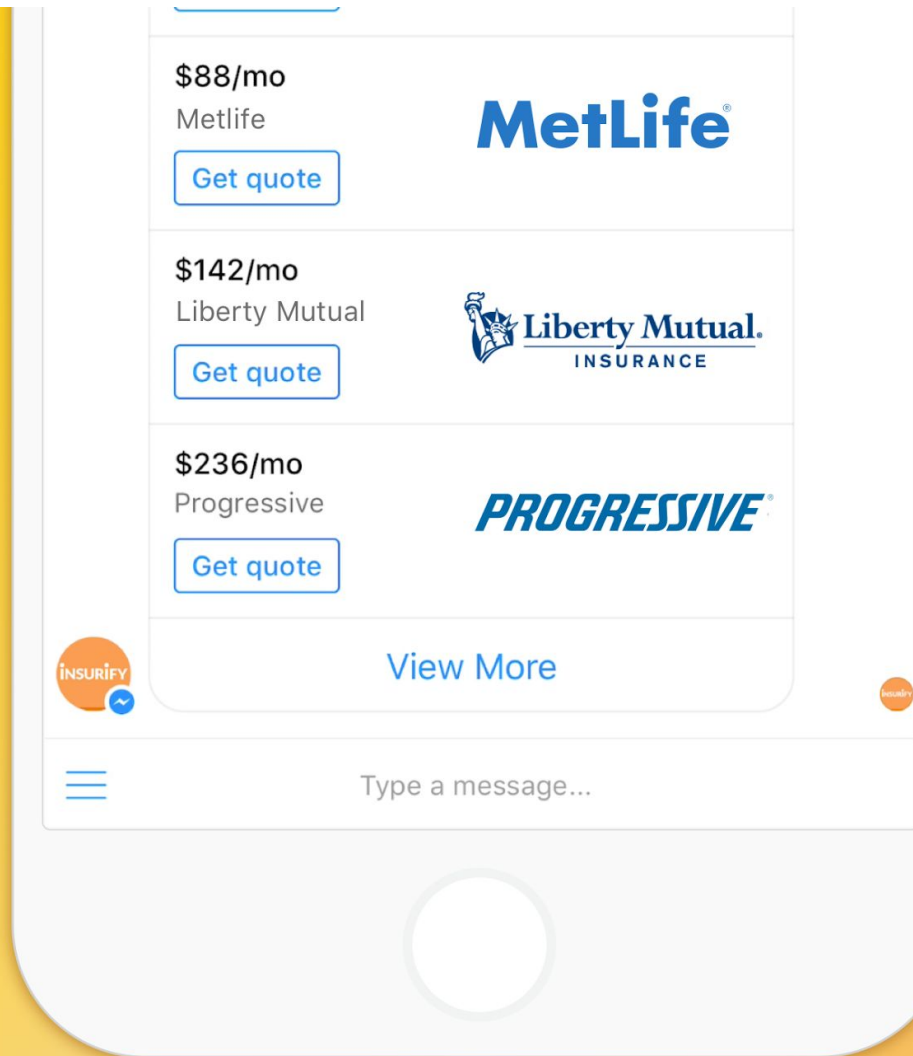
\$80/mo

Safeco Insurance

\$85/mo

Facebook Messenger Virtual Agent

- Patent pending
- Powered by artificial intelligence and NLP
- Integrated with millions of public records



Insurify Founding Team



Snejina
Founder & CEO



Giorgos
Cofounder



Steve
Engineering



Tod
Product



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