

Slice

on-Demand Insurance for the on-Demand Economy

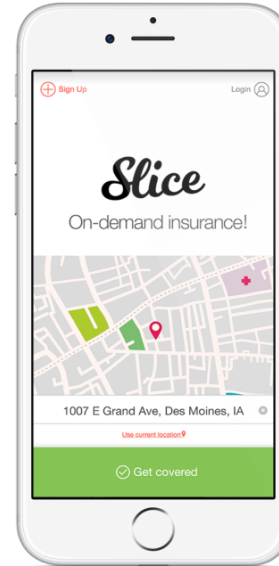
Casualty Actuarial Society - San Diego - March 28, 2017



The on-Demand Economy

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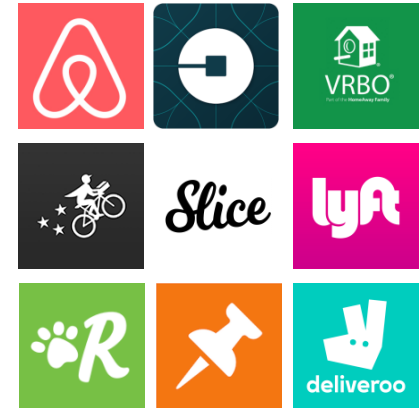
Providing goods and services
immediately upon request,
via an **electronic platform**,
usually by **individuals** using
personal assets.



Characteristics

- Immediate
- Individual momentarily becomes a business
- Arranged via ePlatform
- Flexible
- Part-time
- Use existing assets
- Alternative to owning

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Personal Insurance Policies

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Homeshare Endorsements

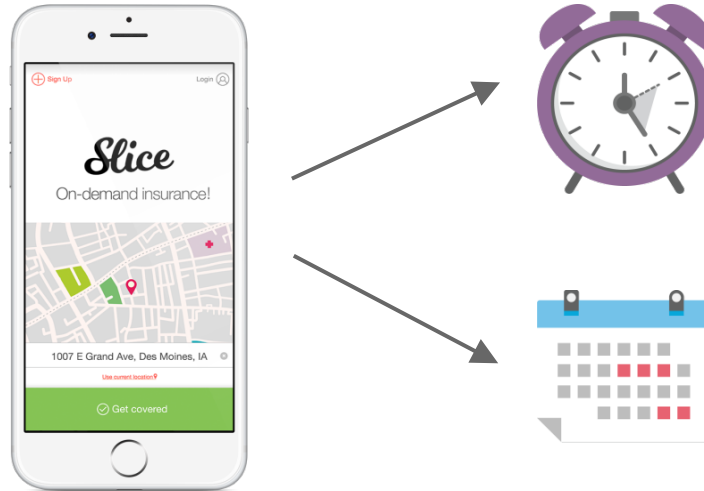
- Non-commercial forms
- Loss history at risk
- Restrictive
- Expensive annual premiums
- Loss of loyalty/multiple-policy credits
- Excess / contingent basis only

Platform Protection Plans



The Slice Way

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Coverage is **PRIMARY** and **NONCONTRIBUTORY**
No requirement to claim from other insurance or the Platform

Homeshare

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We cover during the period the home is rented, minimum of **1 day**, maximum of **45 days**. Premium is calculated **per night** of stay.



Rideshare and Delivery

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We cover the **entire time the driver is engaged in rideshare**, from “app-on until app-off”. There are **no** time period restrictions. Premium is calculated on a combination of **miles** and **time**.



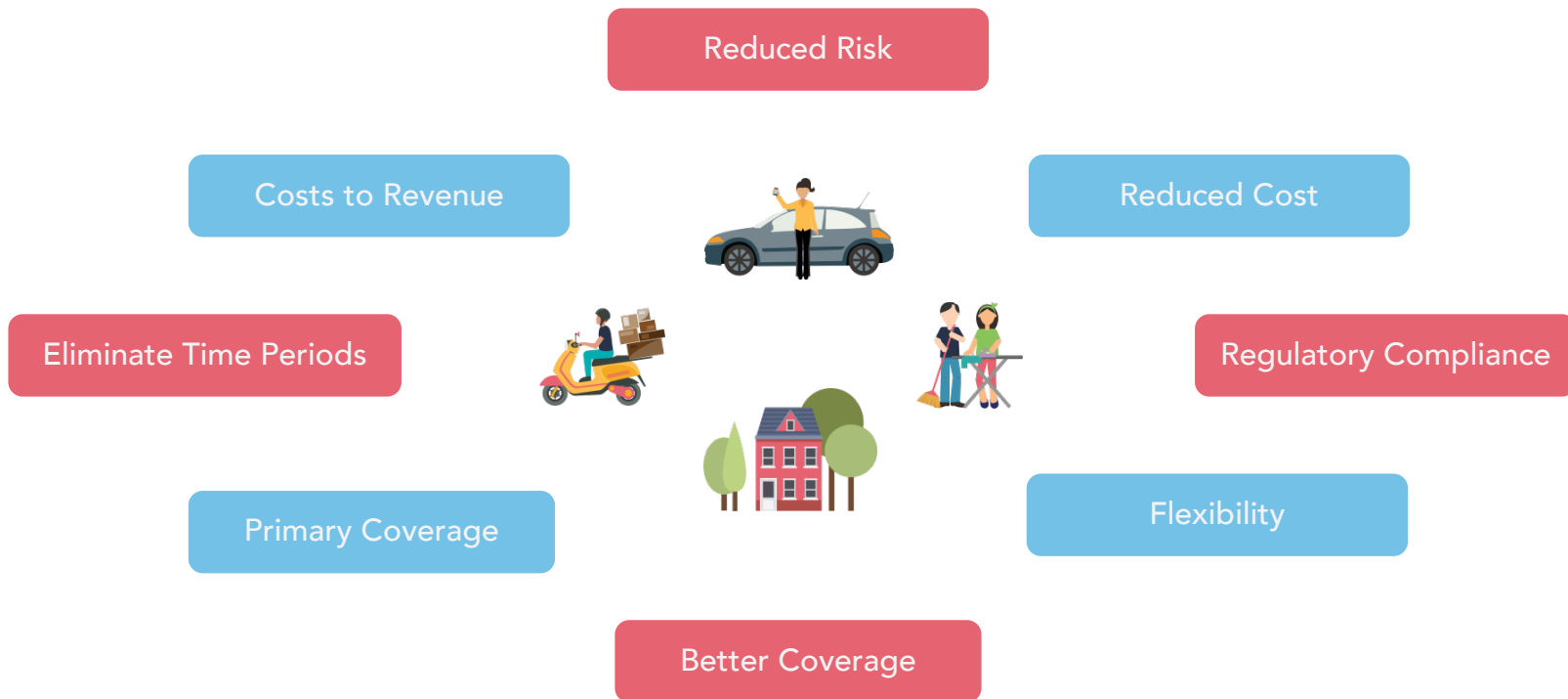
Personal Services

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We cover the **general** and **professional liability** arising from personal services, including **completed operations**, plus a small limit of **property**. Premium is calculated **per hour** of work performed.



Benefits to On-Demand Workers



Homeshare Actuarial Approach

- New approach to actuarial
- Combine hotel/motel, homeowners, B&B experiences
- Blend in market and demographic factors
- Estimate market size and GWP
- Breakdown into rating matrix



Homeshare Pricing Approach

- Rated per night of coverage
- Simplified rate table - two factors only
- Hybrid personal property / commercial liability
- Priced out new specialty coverages
- New thinking re: loss cost, IBNR, policy year



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Thank you.

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