

TEAM

Douglas Ver Mulm

Cofounder - CEO
Prior start-up experience in financial services and mobility/logistics. Has experienced the problem Stable solves for, first-hand. Commercial P&C insurance experience and in-house insurance law/technology experience at Mercer.

Stephen Dekker

Cofounder - COO
Prior start-up experience in financial services and mobility/logistics. Product and software development expertise in automated manufacturing systems. Prior management responsibilities of large development team.

John Salvucci

Cofounder - CRO
Former commercial Underwriter at AIG. Launched independent agency with 47% average YOY growth since 2011. Specialization in niche product development and execution of brokerage services.

Adi Sundar,

CTO
Prior start-up experience as lead engineer for Series A funded startup. Integrations experience with insurtech products. Prior management responsibilities of

Revenue Generating
Customer Growth

Initial Customers:
Rideshare Fleets/Drivers

Team Size: 5

B2B, B2C

Seed Stage

\$35K in Funding

Founded: April 2018

Contact Information

Douglas Ver Mulm
douglas@stableins.com
Cell: 202-320-6622
Web: www.stableins.com

PROBLEM

Existing incumbents and insurtechs are **failing** to meet market demand for rideshare insurance. Policy pricing is not matched to risk and **effort** to receive a policy is too high. Data driven steps to reduce future risk/claims is non-existent. In the event of a claim, the experience is still awful and takes too long for a customer who needs their car back to earn a living. Covid-19 demand disruptions has laid bare the shortcomings of standard policies that do not flex premium with usage

New data is now available, but not yet utilized to underwrite better insurance policies (driver score, trip data and earnings rates, utilizations rates).

OPPORTUNITY

The rideshare industry is booming. Currently a **\$50B** industry growing at a **CAGR of 11%**. This represents a \$4.6B rideshare insurance opportunity in North America/EU.

SOLUTION

Stable is an insurance platform for the shared mobility economy, built **specifically** for rideshare participants.

- Policies quickly and efficiently **distributed** on our web application.
- Helps drivers and fleets better **understand** their risk levels.
- Add-on services such as proactive steps to **lower the risk** of accidents.
- Offers **fast claims** process in case of accident.
- Better priced policies using data specific to rideshare (trip data, driver score, etc.). This allows us to more accurately match premiums to the actual risk being taken.

Pain-free digital experience, resulting in a policy in minutes rather than days



Add-on services such as proactive steps to lower the risk of future accidents

INITIAL TARGET MARKET - NYC

- Estimated \$500+ million in premiums in NYC
- 125K potential policies in NYC, up from 65K in 2015
- Rideshare market growth expected to continue in NYC and the U.S. at 11%+
- NYC liability policies range from \$3,000 - \$6,500 per year, per vehicle.

TRACTION

- Wrote \$180,000 in two weeks during initial launch in NYC market. Pilots set with the 2 largest fleets in NYC. Expectation for \$10M in GWP if pilots are successful.
- In discussions with large NYC rideshare fleets to offer new usage based insurance option to help counter effects of low demand due to Covid-19.
- Pilot for SaaS product for NYC brokerage (successful pilot will lead to new product line for larger commercial auto market).

WHY US?

Our digital platform allows us to recognize cost efficiencies in the policy delivery, underwriting and claims processes. We anticipate our risk analytics, telematic data collection and driver modification programs will allow us to realize lower claim levels. We have access to new data sources (driver score, etc.) that allow us to better underwrite policies. Our team consists of innovators in the mobility & rideshare, logistics and fleet space as well as insurance professionals with experience in the shared economy.

The market is changing with the onset of Covid-19. Policies will need to be flexible to allow drivers and fleet owners to flex usage as needed in uncertain times. Our platform's ability ingest usage data makes this flexibility possible.

Our ability to sell into the rideshare economy from multiple angles gives us unique insights and access to the growing base of drivers that do or have done rideshare. This leads to the potential for cross sell opportunities as we grow our product set and low-cost access to this growing market.

COMPETITIVE LANDSCAPE

Our beachhead market (New York City) is dominated by two mid-size, local carriers (Hereford and American Transit). These companies have yet to offer a technology solution for the market in-line with customer expectations. We partnered with Hereford to offer our technology with their domain expertise in the market.

A digital startup, Inshur, has recently begun to capture some market share as an MGA for Munich Re, but has yet to implement an automated claims process or to utilize a driver modification program. Another startup, Buckle, was born out of commercial brokerage and has a new approach to pricing individual rideshare policies, but no technology to speak of.

Nationally, carriers do not offer a product geared towards rideshare driver's particular needs nor using new data sources for underwriting. This leads to an opportunity for collaboration on a national product, either through a SaaS solution or by acting as an MGA distribution arm.

FUTURE POTENTIAL

We are currently developing the following:

- Partnerships with national insurers for personal lines auto insurance product for rideshare drivers. Added benefits include better data use for lower priced policies and experience geared towards the specific needs of rideshare drivers.
- In the process of creating a SaaS version of our platform which brokers can use for low-margin, high-admin commercial auto policies for SME commercial auto.
- Parametric loss of use insurance to cover drivers in event of car accident. Different levels of coverage to range from car rental to 80% of trailing rideshare income.
- Additional financial services products for rideshare drivers and potentially the gig economy work force on the whole. First expected products are an anti-depreciation savings product for vehicles and a gap insurance product for financed vehicles.