

Homeowners Insurance in Point

CALYX[®]
software

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Housekeeping

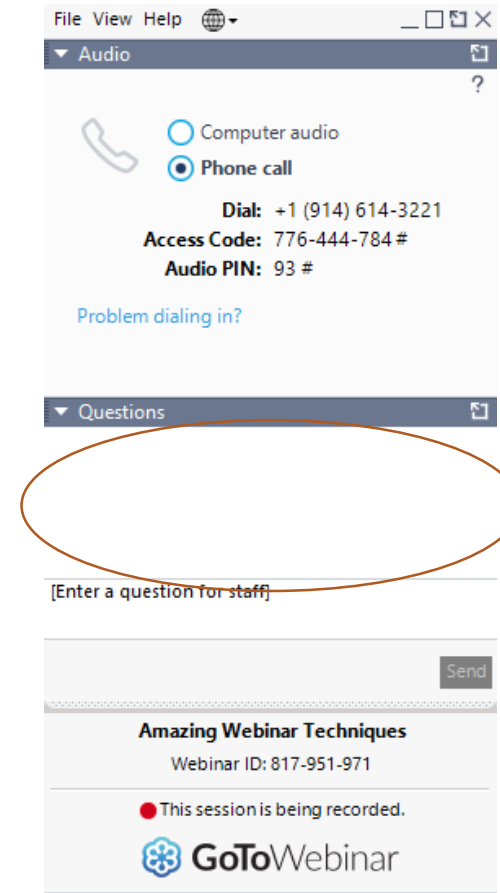
Type questions into the Questions box

Handouts are available for download

Technical Difficulties

GoToMeeting Support Line

888-259-8414





Rick McCathron
Chief Insurance Officer



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Co-Founder & CAO



David Stasie
Co-Founder

Presenters



Rapid Pace of Digital Adoption in Mortgages (and homebuying)

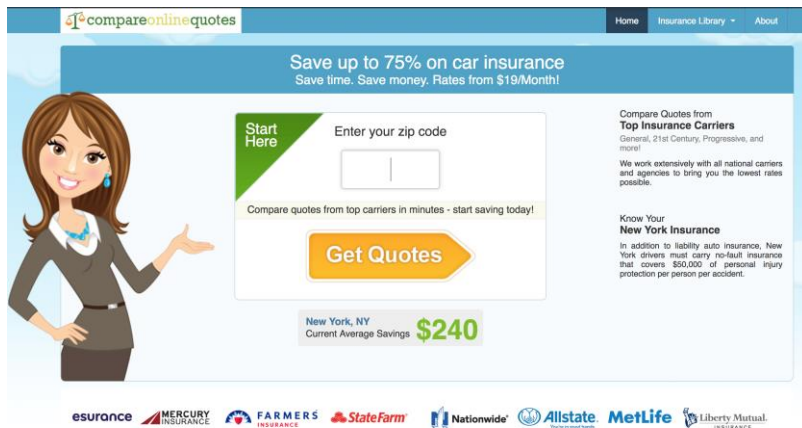


- 86% of millennials shop mortgage rates online
- Consumers demanding tech-enabled experiences
- Proliferation of consumer and property data
- Willingness to sacrifice quality for convenience



Consumers Demanding Digital Insurance... but few options

SPAM Websites

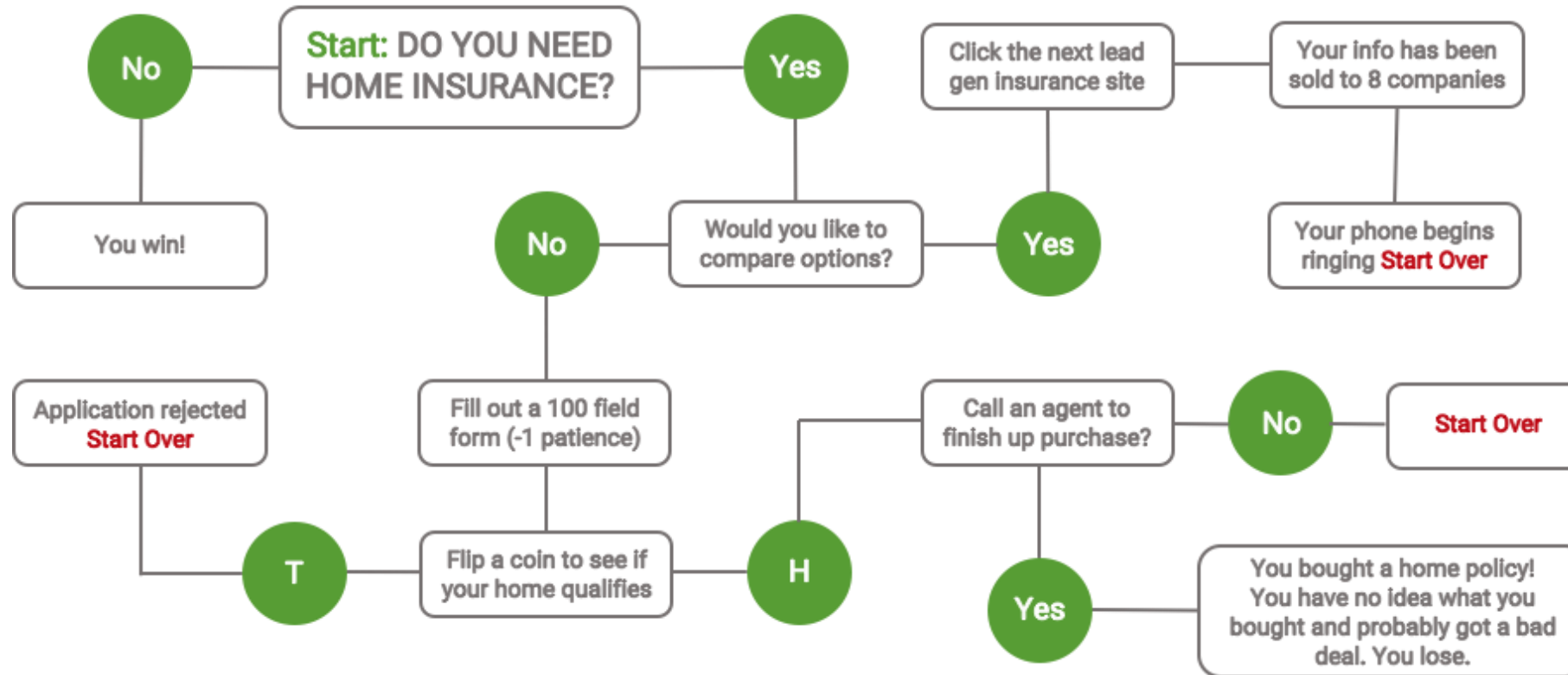


- Over 95% of home insurance still purchased offline
- Bait and switch lead generators duping consumers
- SPAM phone calls for weeks
- Similar to LendingTree model

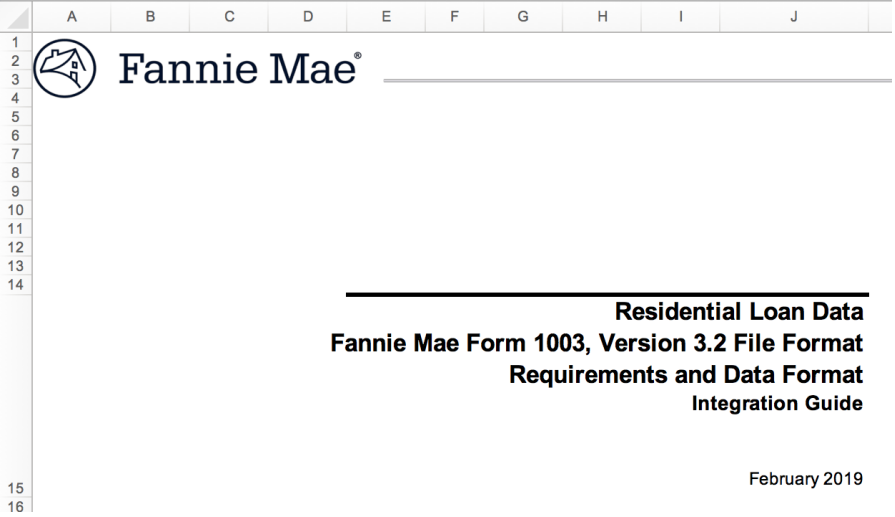
Overview of current insurance shopping

Choose Your Adventure!

Warning: Average Adventure Time - 5 hrs



A better way – easy data transfer



- Borrower Name
- Square Footage
- Number of Stories
- Email
- Occupation
- .
- .
- .
- Home Type



Young Alfred



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Despite homeowners insurance being a \$100B US market, the existing product and sales process are broken

Sales - exclusively via agents (average age 60 and rising), and take days to bind – with no online distribution/experience

Experience - applications are very long (+60 questions), involve tedious paperwork and buyers don't know specifics asked of homes (e.g., the last time the roof was replaced)



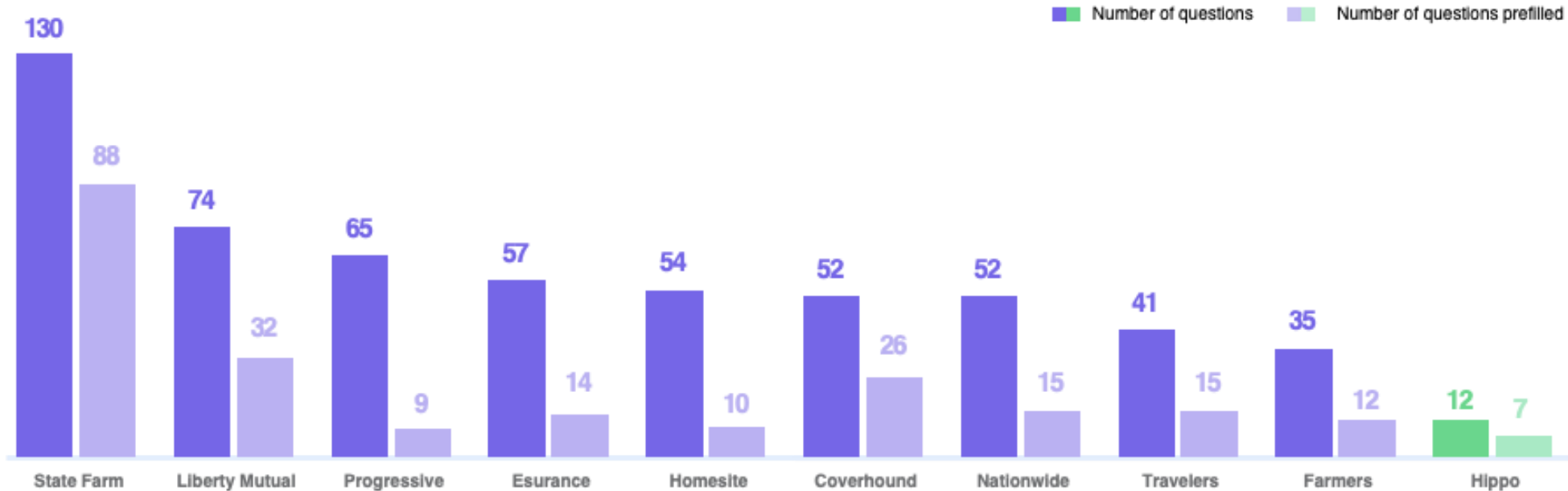
Coverage – Outdated policies embedded in rate plans that deliver inadequate coverages and are very difficult to change

Static product – represents a snapshot of risk at the point of purchase, and not dynamic as life evolves





Current onboarding flows long and tedious for users
(average quote process asks 60 questions)



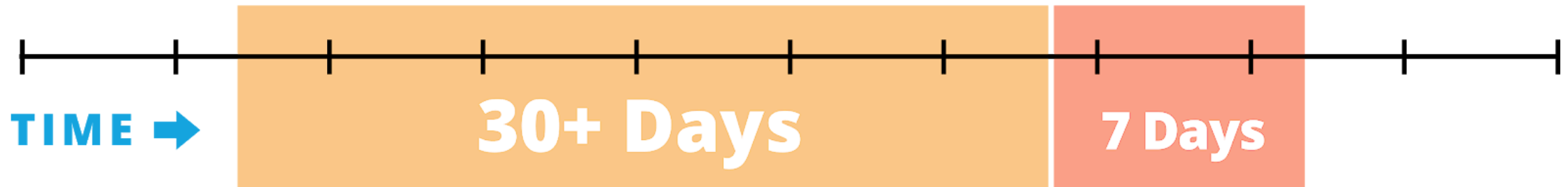
Modernizing homeowners insurance

InsurTech is changing homeowner's insurance for the modern consumer

- Tech - differentiated distribution online
- Insurance - coverage that fits modern life
- Approach - proactive to prevent losses



Pain Point Customer Journey



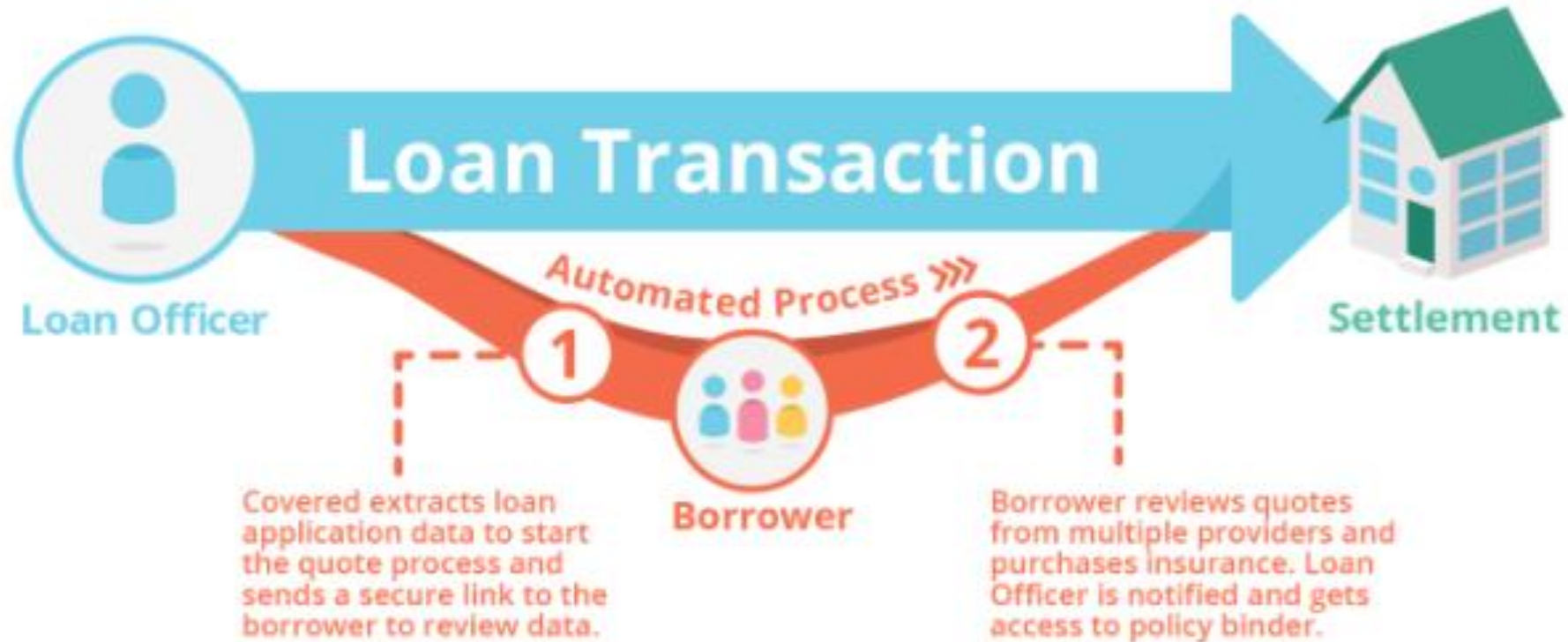
No start-to-finish comprehensive digital experience!?

 Covered

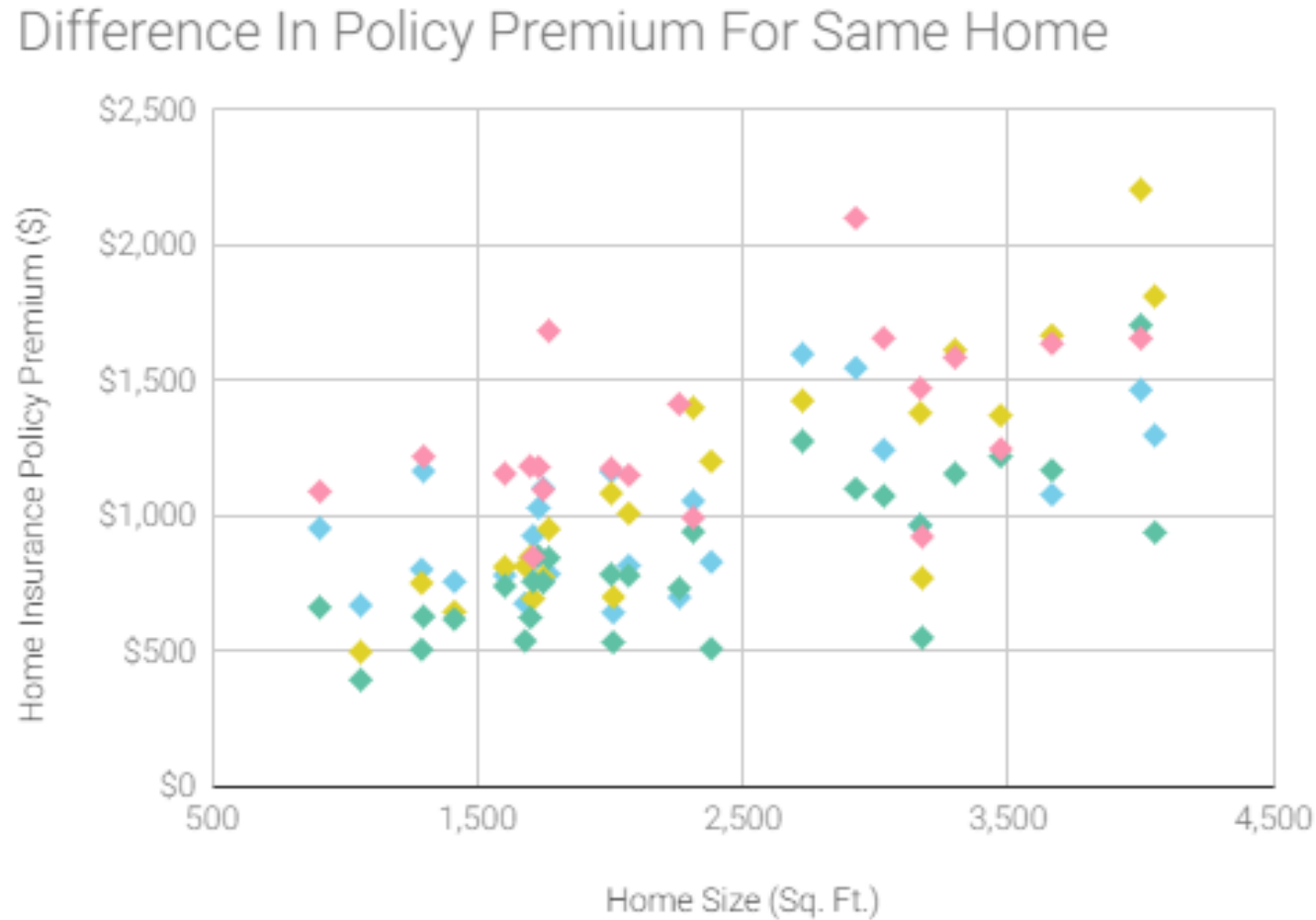
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The Vision

Streamline purchase process

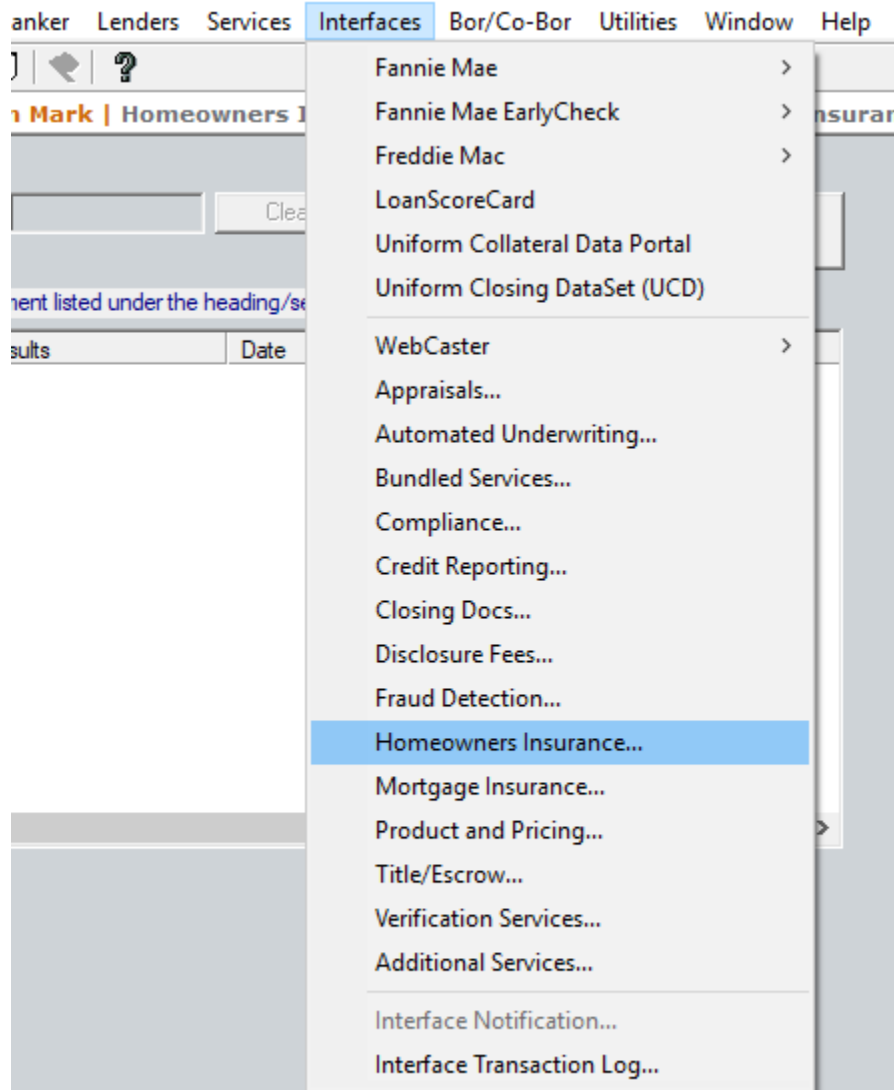


Home Insurance Premiums Vary Greatly

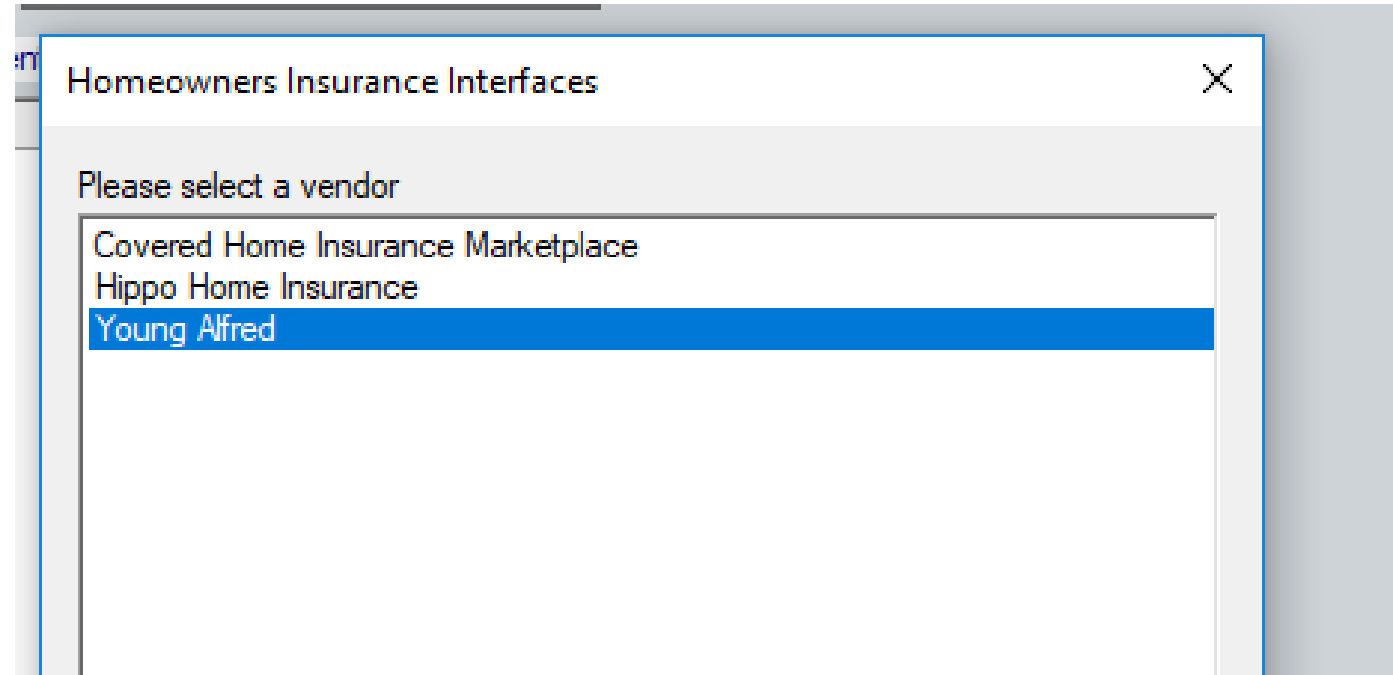


Homeowners Insurance Providers in Point

Interfaces > Homeowners Insurance



Access Young Alfred



[Getting Started](#)

Launch Youngalfred.com

document", double-click on the document.

Young Alfred - Your Home Insurance Expert

Young Alfred



REQUEST HOI FOR INEED LOAN

required - *

Loan Officer's Email

* (to send declaration pages on purchase)

Minimum Dwelling
Requirement (optional)Maximum Annual Premium
(optional)

Other comments (optional)

Mortgage Loan #

*

Closing Date Estimate

mm/dd/yyyy *

Street

*

City

*

Zip

*

State Short

*

First Name

*

Last Name

*

SSN

Go Digital with Young Alfred



Young Alfred

All online, buy instantly

Secure, info never sold

24/7, at your service

Buy from 20+ carriers

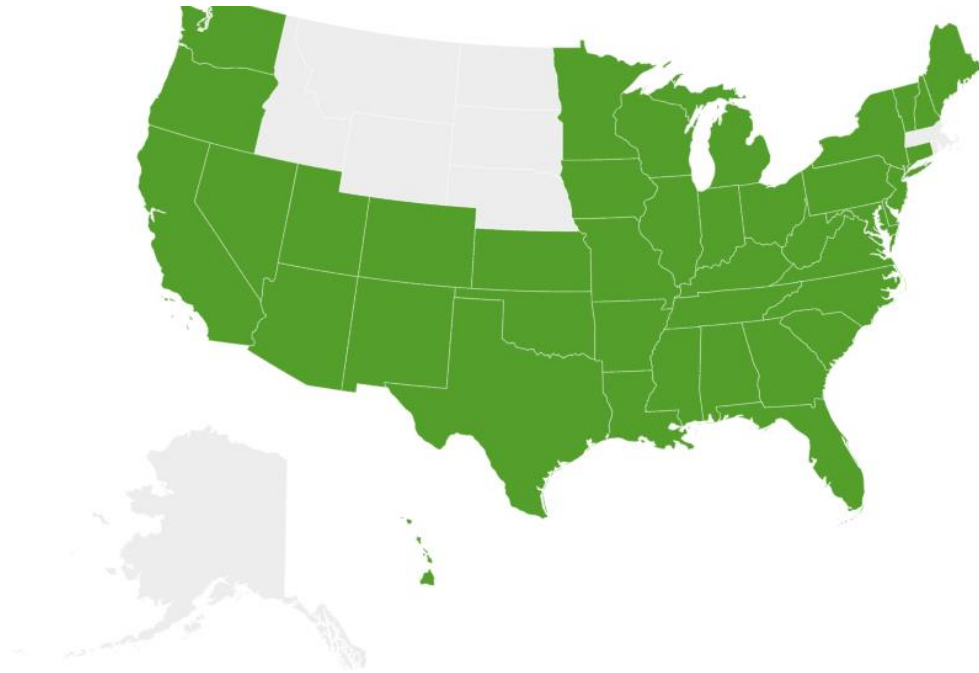
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Broad Product & Geographic Coverage

95% Population coverage, including 9 FL carriers !

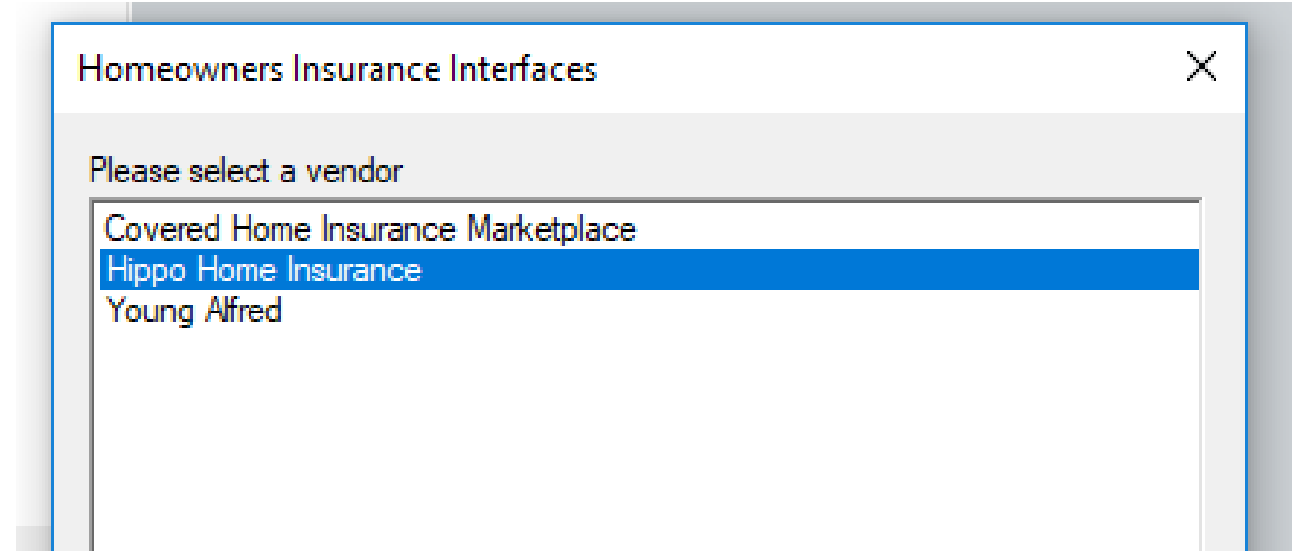
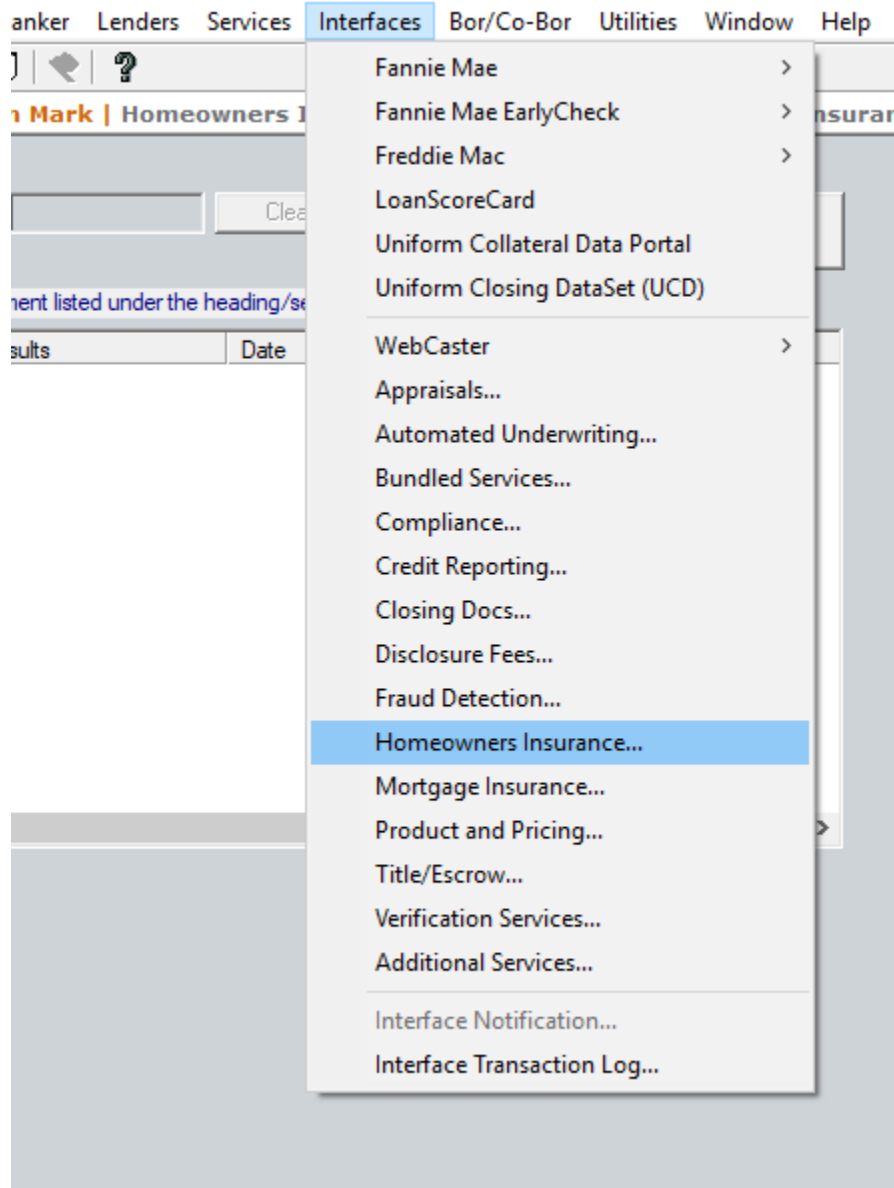


Owner-occupied
Landlord
Mobile Home
Vacation
Home & Auto Bundle
... more



Interfaces > Homeowners Insurance

Access Hippo



Getting Started

Launch Get a home insurance quote

Thank you for choosing Hippo Insurance!

World class coverage designed to expedite the origination process.

To get a home insurance quote, please tell us if this is a house or a condo

HOUSE

CONDO

We will email you the EOI automatically once the borrower purchases the policy.



Provide smarter home insurance for less

Simplicity in everything

Quotes in 60 seconds

Bind policies in under 4 minutes

Smarter coverage

For the modern customer

Broader coverage for less

Top notch customer service

Claims concierge and leading customer satisfaction (80 NPS)



Proactive and not reactive

Provide IoT protection devices

Pending disaster notifications

Competitive pricing

Save up to 25%

Broad risk appetite

Can insure most homes

No underwriting hoops



Customer Touchpoints

First Introduction Email

Disclosures received and loan is at the Application milestone

Reminder Email from Hippo

Sent to processing

Final Reminder

At loan approval with no insurance purchase



Hi Otto,

We are proud to partner with First Choice Loan Services, who provided us the information necessary to develop a preliminary home insurance quote for your property at 229 N Center St, Grand Prairie, TX, 75050

Hippo can insure your property starting at \$1409, annually. Hippo provides smart coverage for TX homeowners thanks to its tailored policy options, and claims concierge team, with savings of up to *25%.

Evidence of sufficient homeowner's insurance is required before your loan can close. Hippo has an expedited policy binding process, so you can secure your new homeowners insurance in as little as 3-minutes online or with the support of a licensed agent.

If you haven't secured your home insurance yet, please click on the link below to secure the smart home coverage and top-notch savings with Hippo.

[VIEW YOUR QUOTE](#)

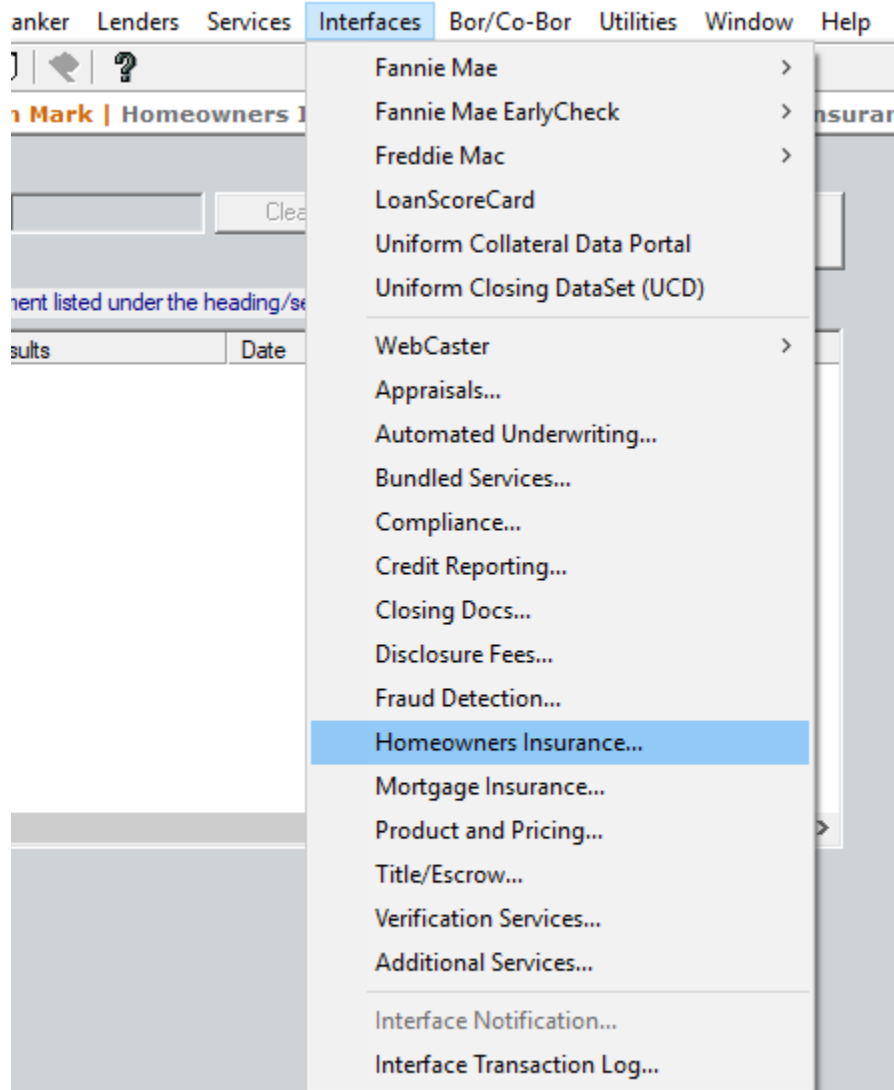
Once you've finalized the purchase of your policy and agree to the terms and service, your required evidence of insurance documentation will be sent directly to First Choice Loan Services so your loan can close without delay.

About Hippo Home Insurance:

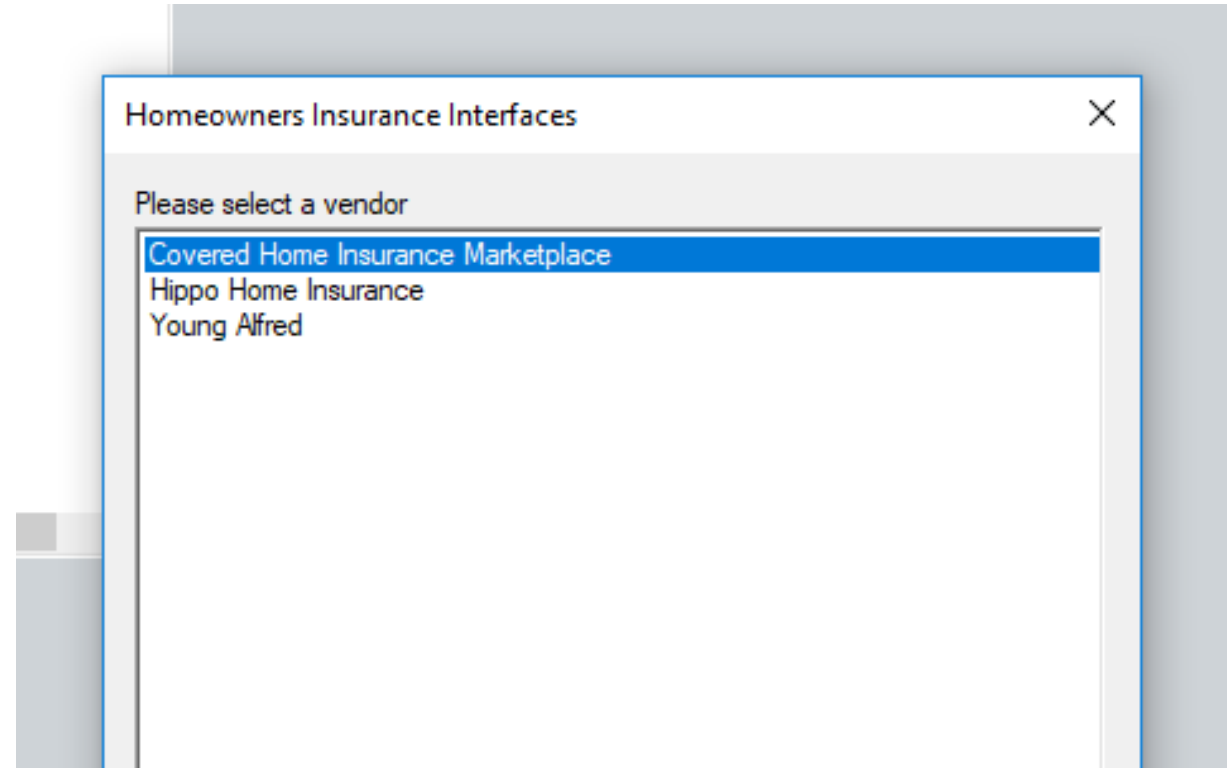
Hippo is on a mission to transform home insurance for the modern household. Among its many innovations:



Interfaces > Homeowners Insurance



Access Covered



[Getting Started](#)

Launch Covered Home Insurance
Marketplace

Welcome to Covered's Home Insurance Marketplace

Covered's smarter, simpler insurance marketplace is the easiest way for your borrowers to purchase home owners insurance and close their loan faster.

1. Send quotes to borrower

2. Borrower purchases policy

3. Save documents to Calyx Point

Your customer's property address:

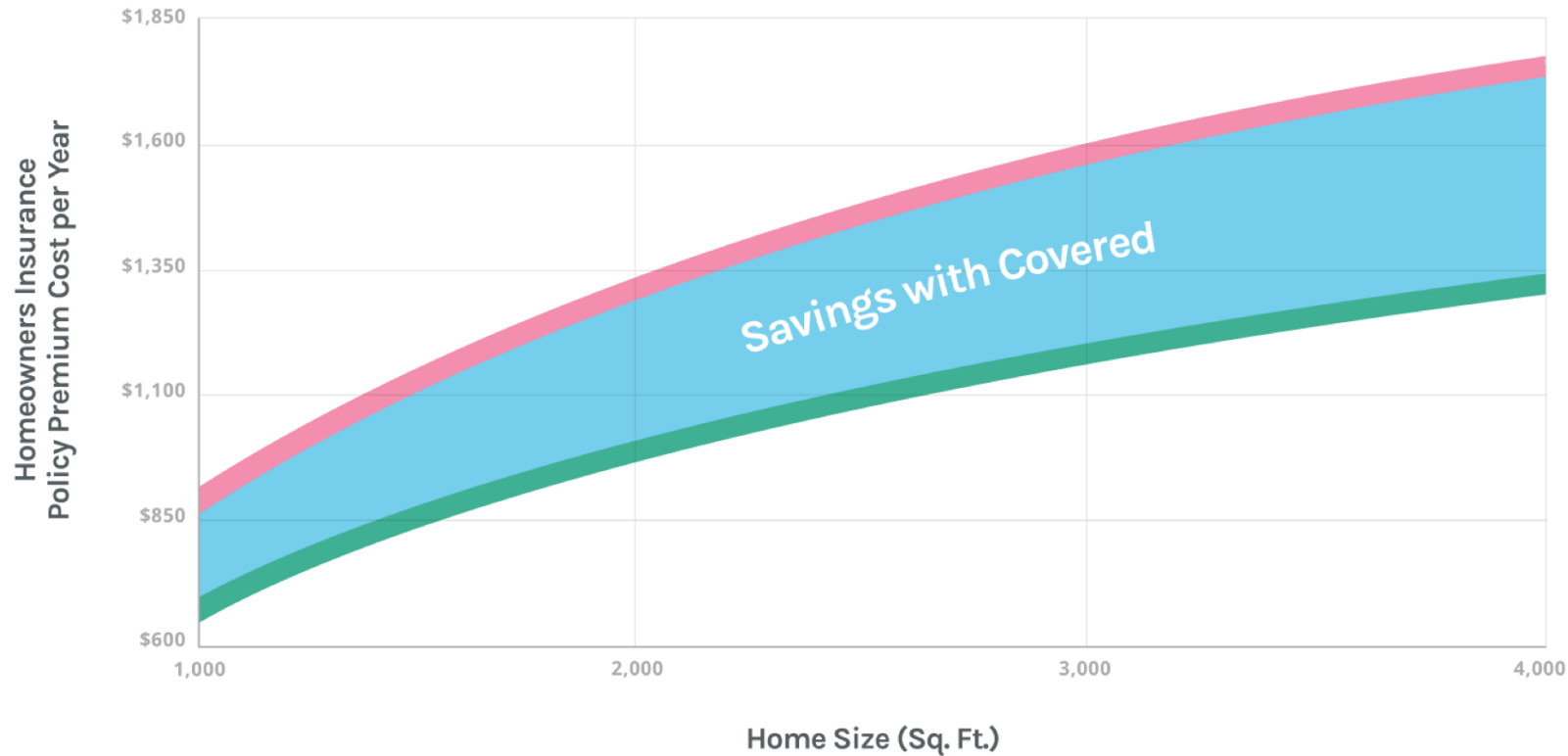
**756 High Street
Melville, TX 11747**

Homeowners Insurance Payment Method:

Not Escrowed Escrowed

Send Quotes →

Independent Agents Save Your Client Money!



- Carrier Average Premium Price Quote
- Covered Client Average Premium Paid

Knowledge is Power

Covered is founded on the principle that getting the right coverage can be easy

- **Integrated Education** - live help chat, coverage descriptions, links to more info, and an explanation video

- **Smart Recommendations** - Many coverages are set to Default Values based on factors including agency recommendations, loan requirements, and borrower risk profile (eg. if the borrower has an expensive home and multiple cars, the liability coverage default is set to a higher amount)

- **Freedom to Choose** - Clients can ultimately choose which coverage limits and insurance carrier they are comfortable with, though coverage minimums can be set by lending partners

- **Apply, shop, buy. Done. We automate the rest.**

The screenshot displays the Covered website interface. The top navigation bar includes the Covered logo, a user profile icon, and a 'Share Quote' button. The main content area is divided into sections for 'DASHBOARD', 'QUOTE QUESTIONS', and 'RATES'. The 'QUOTE QUESTIONS' section is active, showing 'Select Dwelling Coverage:' with a description and a 'Learn more' video link. Below this are three coverage limit options: \$350,000, \$400,000 (selected), and \$450,000. The 'Select Personal Liability Coverage:' section is also visible, with a description and a 'New Conversation' button. A live help chat overlay is present, titled 'Help is here...', showing a conversation with Ross. The chat includes a 'Feedback' button on the right side.



Bundle Policies and Save More



Customers can bundle their home insurance with other insurance products to save money and get the best value for their insurance policies.

- *Auto*
- *RV*
- *Motorcycle*
- *Umbrella*
- *Pets*

 **Covered**

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Customer Service

In-house insurance agents obsessed with helping borrowers



Our secret to amazing borrowers? Combining the latest technology with a human touch.

Our highly-trained team of insurance agents is obsessed with amazing borrowers during every phone, email, and text conversation.

Our Culture:

- **Every Borrower is a VIP:** Every interaction is an opportunity to delight and surprise.
- **Knowledge is power:** We believe everyone should understand their policy before purchase.
- **Support how you want it:** Whether it's phone, email, text, or chat, we meet borrowers wherever they are.



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