



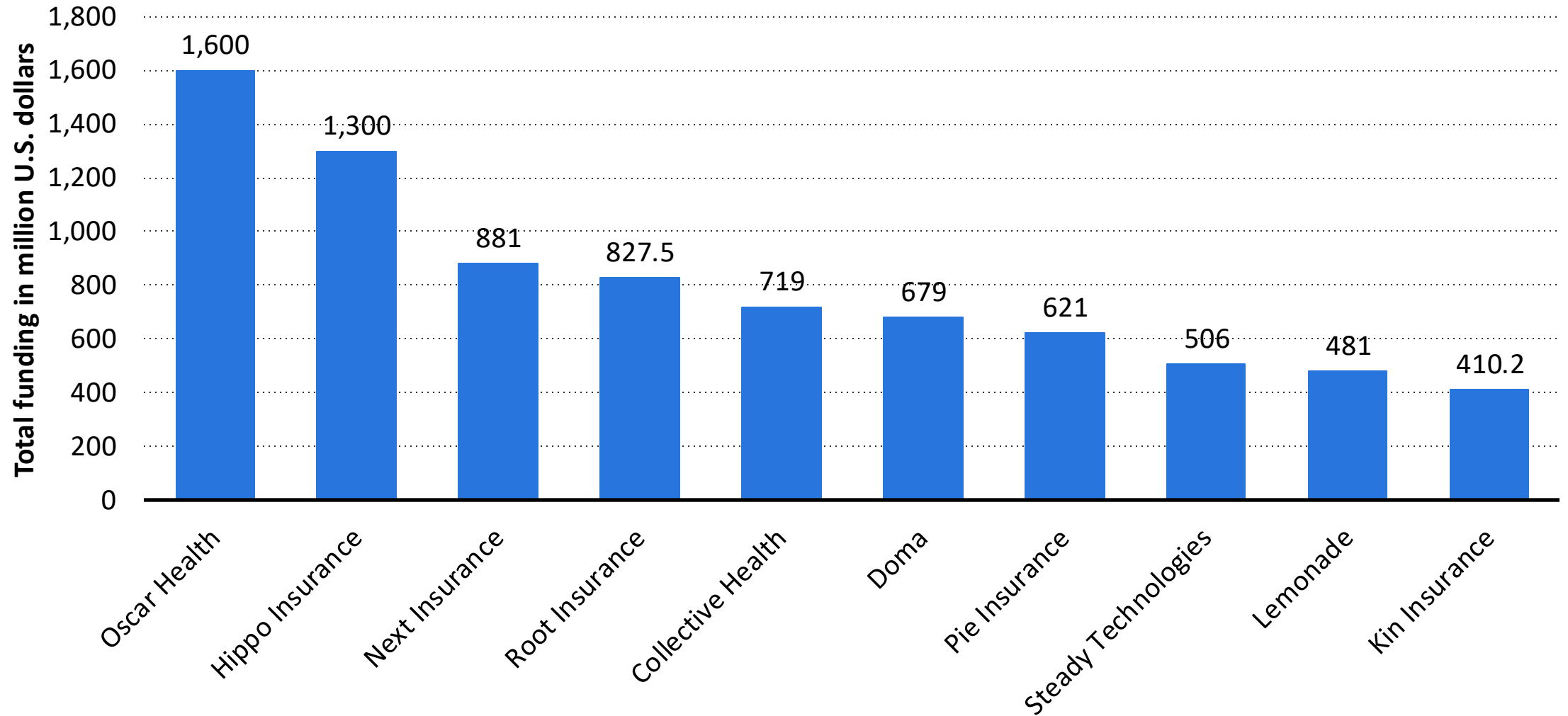
Fintech Insurance

William Fisher

October 2024



Top insurtech companies in the United States in 2023 by total funding



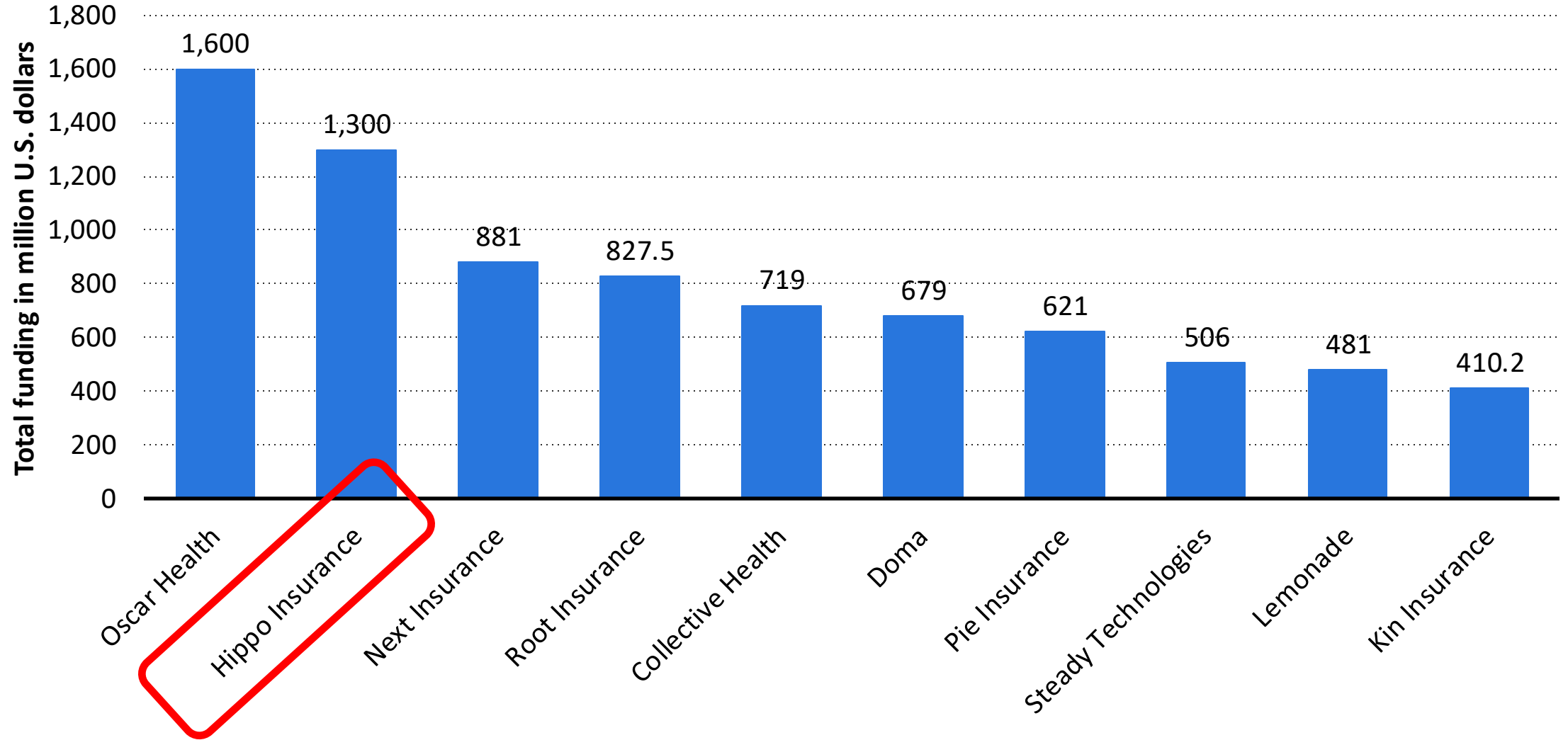
Note(s): United States; 2023

Further information regarding this statistic can be found on [page 8](#).

Source(s): InsurTech Digital; ID 1190622



Top insurtech companies in the United States in 2023 by total funding



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hippo

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4.9



[2,054 verified customers reviews](#)



"You Guys were great. You contacted me right away as we were being evacuated. I felt like you were there for me and my family. I have..."

- Jerry M.



"Seamless buying experience, great price, and friendly customer service."

- Eran A.



"Extremely satisfied. Agent was very knowledgeable and helpful in getting me the best coverage possible."

- Paulette A.

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About Hippo homeowners insurance

Hippo was founded in 2015 as part of a wave of startups focused on “insurtech,” or insurance technology. These companies try to make insurance more affordable for consumers and more profitable for insurers by handling many processes almost entirely online. To that end, Hippo features a streamlined website and a smart home monitoring system that preemptively diagnoses issues with your home.

Hippo offers policies through Spinnaker Insurance, a carrier it acquired in August 2020.



Hippo homeowners insurance coverage

All Hippo homeowners insurance offers standard coverage such as dwelling, personal property, loss of use and liability. Additionally, Hippo includes these other types of coverage as part of its standard package:

- **Ordinance**, in case updated building codes drive up repair costs.
- **Domestic workers**, if someone working at your home is injured on the property.
- **Home office**, if work equipment such as a cell phone or printer is damaged.
- **Computers**, if any personal computers or storage devices are damaged.
- **Water backup**, for damage caused by backup or overflow of water from drains or sewers.
- **Jewelry and watches/valuables**, for the theft of high-value items. Additional items beyond the coverage limit can also be added to your policy.



Hippo CEO "proud" of decision to pause writing homeowners' insurance

Here's what's next on the firm's profitability pathway...

“We are very fortunate we took that disciplined approach.”

Hippo Insurance’s decision to temporarily stop writing new homeowners’ insurance business across the US nearly a year ago received “mixed reactions” from the industry, according to its chief executive.

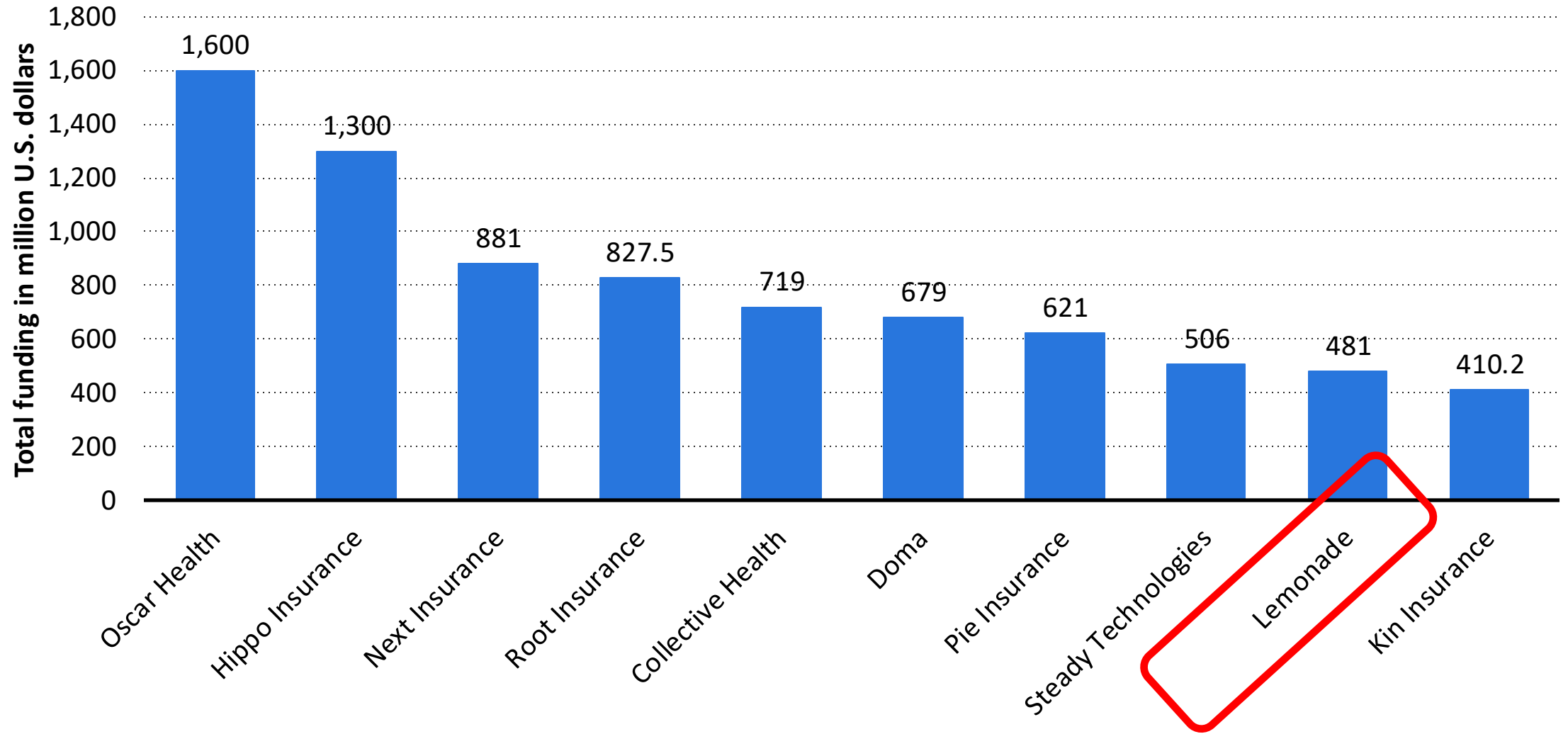
But in hindsight, Rick McCathron (pictured) said he has no regrets about pushing pause.

“With the benefit of hindsight, we are very fortunate that we took that disciplined approach,” McCathron told *Insurance Business*. “Because if you compare what has happened to other companies in the second quarter [of 2024], we have shown that the disciplined approach made a considerable difference in our earnings.





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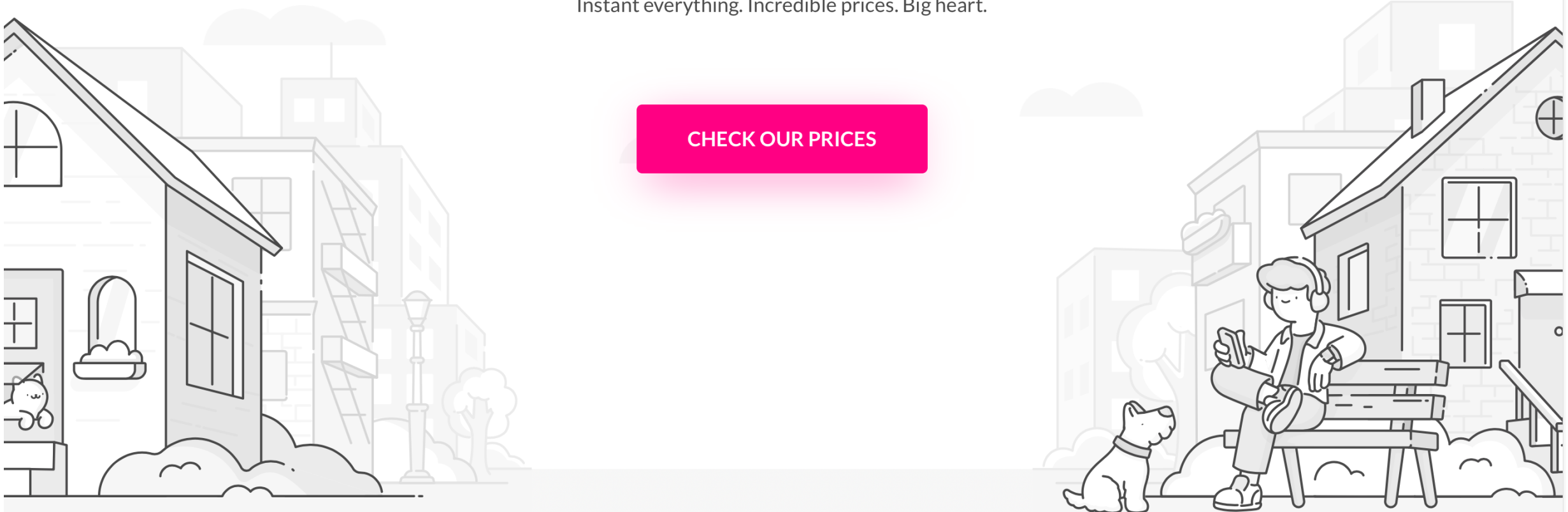


Lemonade

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Instant everything. Incredible prices. Big heart.

CHECK OUR PRICES



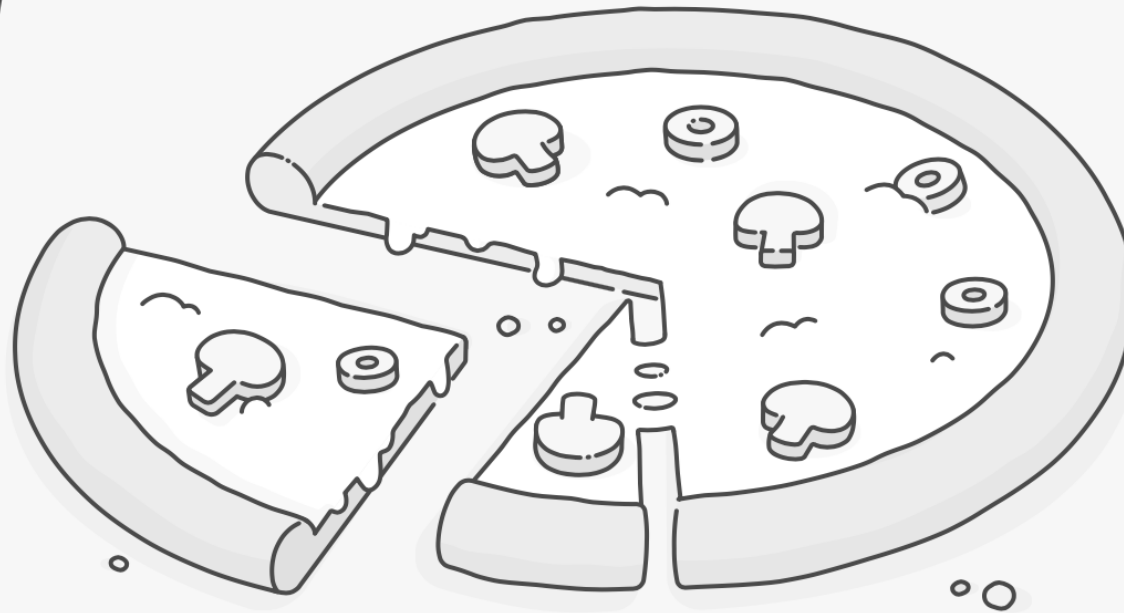


How Lemonade Works

Lemonade reverses the traditional insurance model. We treat the premiums you pay as if it's your money, not ours. With Lemonade, everything becomes simple and transparent. We take a flat fee, pay claims super fast, and **give back** what's left to causes you care about.*



A **flat fee** to run everything



We pay claims **super fast**

If there's money leftover, we **give it back to causes**



Lemonade Insurance has no sales agents. You buy coverage and make claims through the company's app or website. The company says Lemonade can provide a quote in as little as 90 seconds and pay a claim in as little as three minutes. However, many cases are transferred to a human claims team. Lemonade says it handles 30% of claims instantly and wires money to your bank.

Claim filing is handled entirely through the mobile app. In an emergency where you don't have web access, Lemonade does have a phone number you can call to get the process started.

To file a claim on the app, you record a video of yourself describing what happened and then fill in some information about the amount of your claim. You can also use the app to manage your policy and make payments.

Lemonade's pet insurance offers a base policy with two optional types of coverage. One pays for preventive care visits such as annual exams and vaccinations, and the other covers health treatments like physical therapy.

Lemonade is a for-profit company. It's certified as a public benefit corporation by the nonprofit B Lab. The certification requires the company to meet certain standards for social and environmental performance, transparency and accountability.

Source: <https://www.reviews.com/insurance/homeowners/how-lemonade-insurance-works/>



Who Is Lemonade Insurance For?

Lemonade states loud and clear on its site that it offers “homeowners and renters insurance for urban dwellers.” Dig in a little more and you’ll find that “urban dwellers” points toward younger homeowners and renters — people with basic coverage needs and a craving for tech-friendly, digital-first insurance. Low cost doesn’t hurt, either.

Source: <https://www.reviews.com/insurance/homeowners/how-lemonade-insurance-works/>



Lemonade operates completely differently than a “normal” insurer. Though the company doesn’t use these exact words, it’s essentially a peer-to-peer or “P2P” business. P2P scraps the traditional profit-driven insurance model, where providers collect excess premiums (in other words, unpaid claims) as revenue. Instead, Lemonade policyholders insure one another.

It works like this: If you insure your home or apartment with Lemonade, premiums you pay to the company are pooled with other homeowners or renters (your “peers”). Lemonade takes a flat fee of about 20% out of that pool, which pays for operating costs and reinsurance. If anyone in your group makes a claim, money is paid out from the pool to repair their home or replace belongings. At the end of the year, leftover premiums are donated to a charity of your pool’s choosing. This is what Lemonade calls its “Giveback” policy.

Source: <https://www.reviews.com/insurance/homeowners/how-lemonade-insurance-works/>



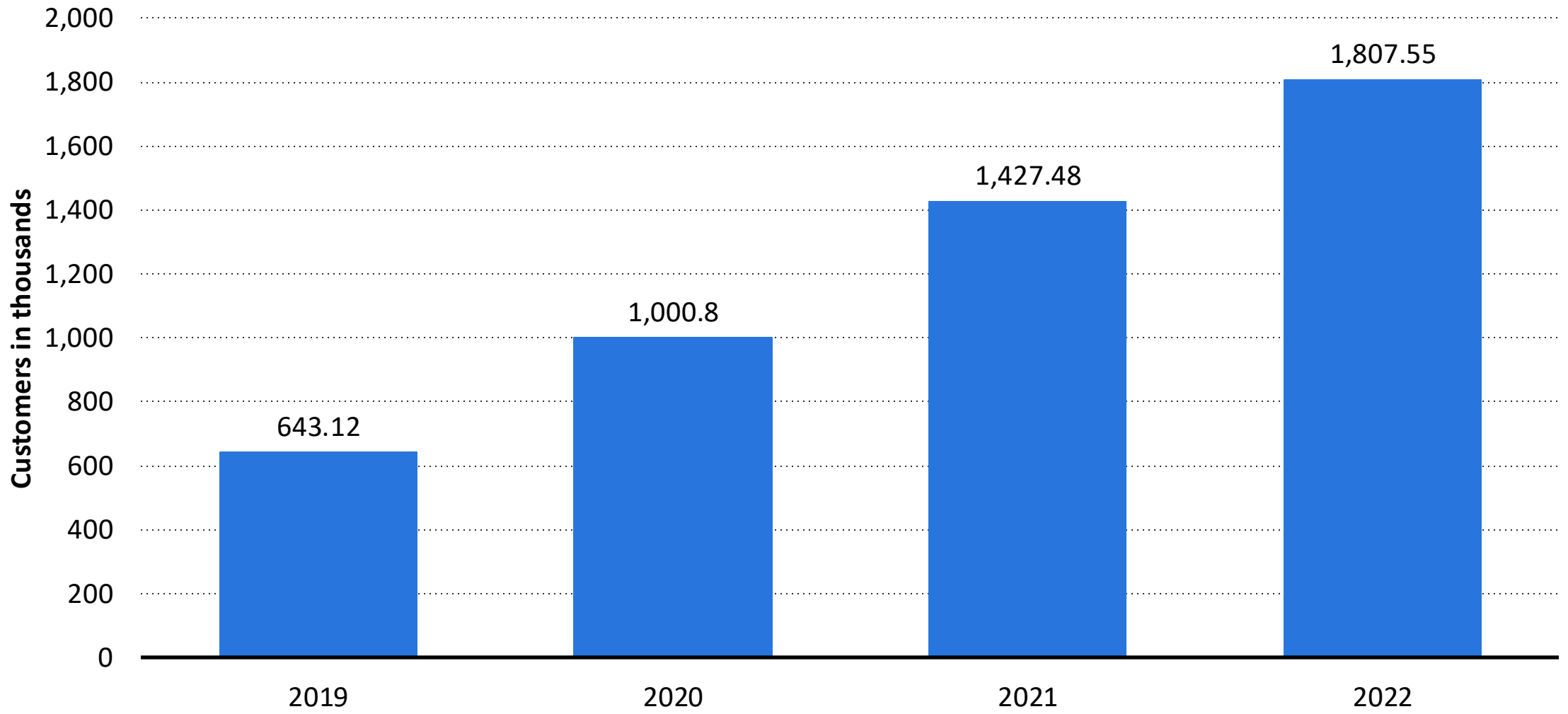
Of course, Lemonade isn't the right choice for all homeowners and renters. Rates are highly dependent on location, value of the home, and potential risks (like earthquakes, flooding, or fire). That means Lemonade's pricing won't be competitive for everyone.

For example, Nick Haschka, Founder and COO of Credit Parent, says, "I shopped for Lemonade a few months back. Their quote process was slick. It was fast and easy to get a price, but their pricing was 35% above what I was paying with AAA of Northern California for a higher deductible and less overall coverage, so I stayed put."

Source: <https://www.reviews.com/insurance/homeowners/how-lemonade-insurance-works/>



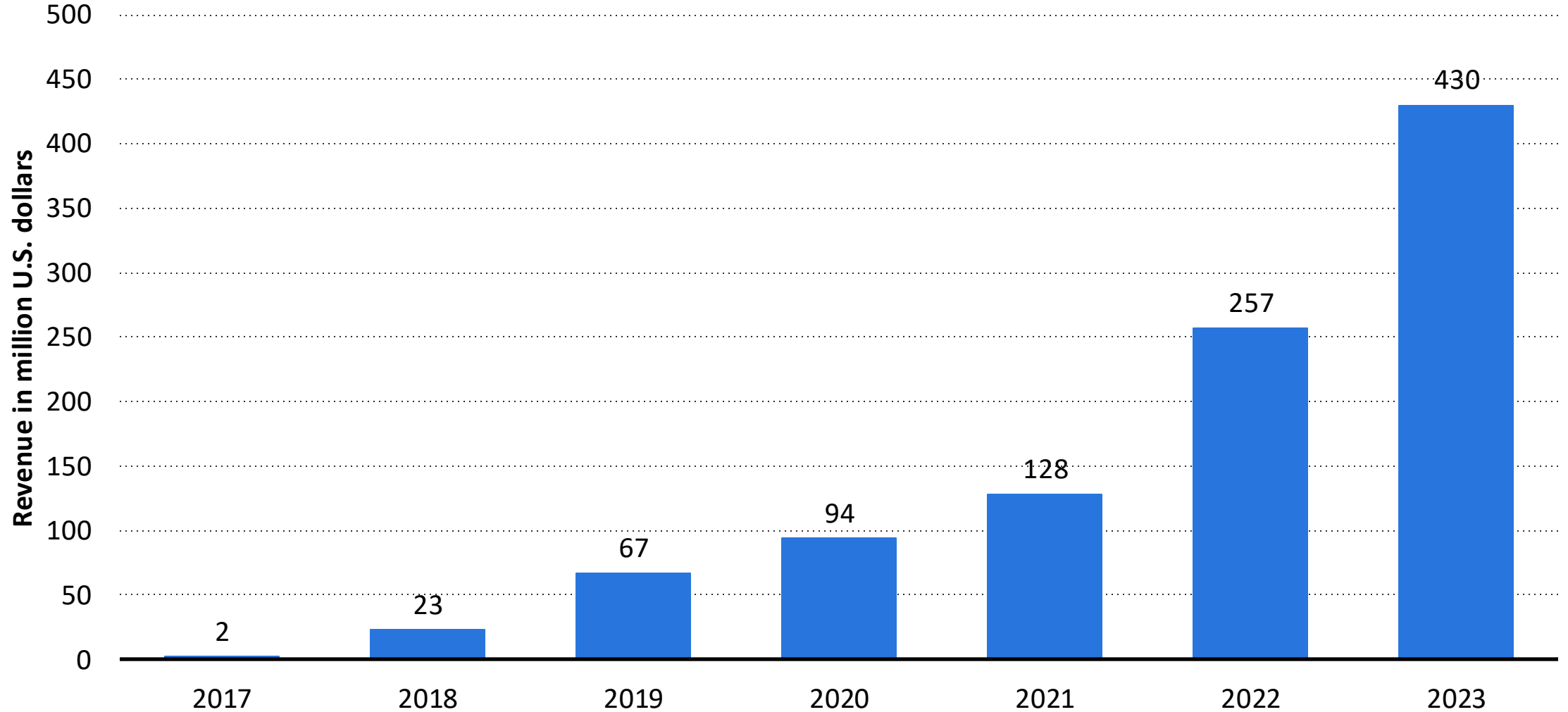
Total customers of Lemonade from 2019 to 2022 (in 1,000s)



Note(s): Europe, United States; 2019 to 2022
Further information regarding this statistic can be found on [page 8](#).
Source(s): Lemonade; [ID 1190582](#)



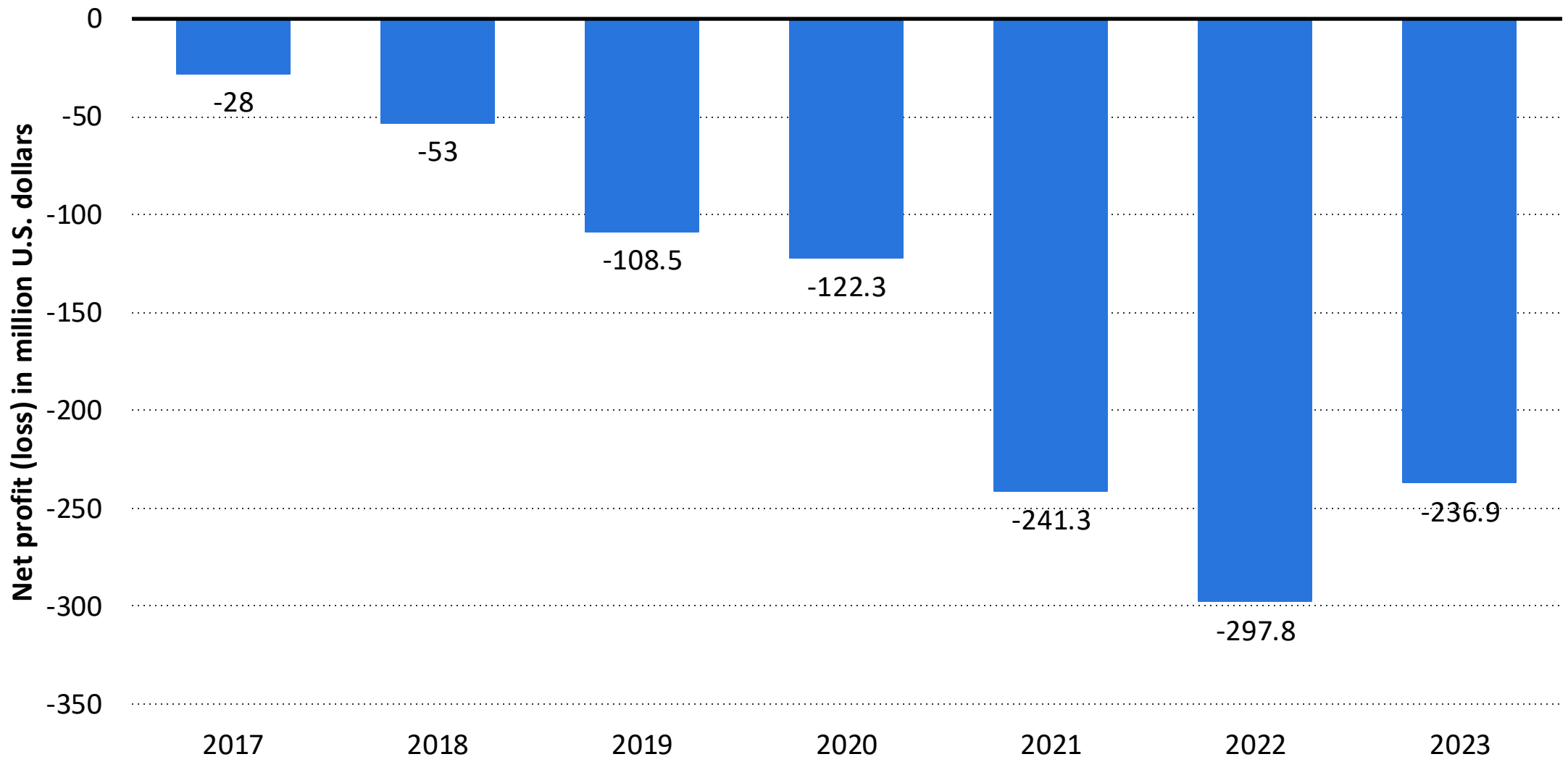
Total revenue of Lemonade from 2017 to 2023 (in million U.S. dollars)



Note(s): Europe, United States; 2017 to 2023
Further information regarding this statistic can be found on [page 8](#).
Source(s): Lemonade; [ID 1190570](#)



Net profit (loss) of Lemonade from 2017 to 2023 (in million U.S. dollars)

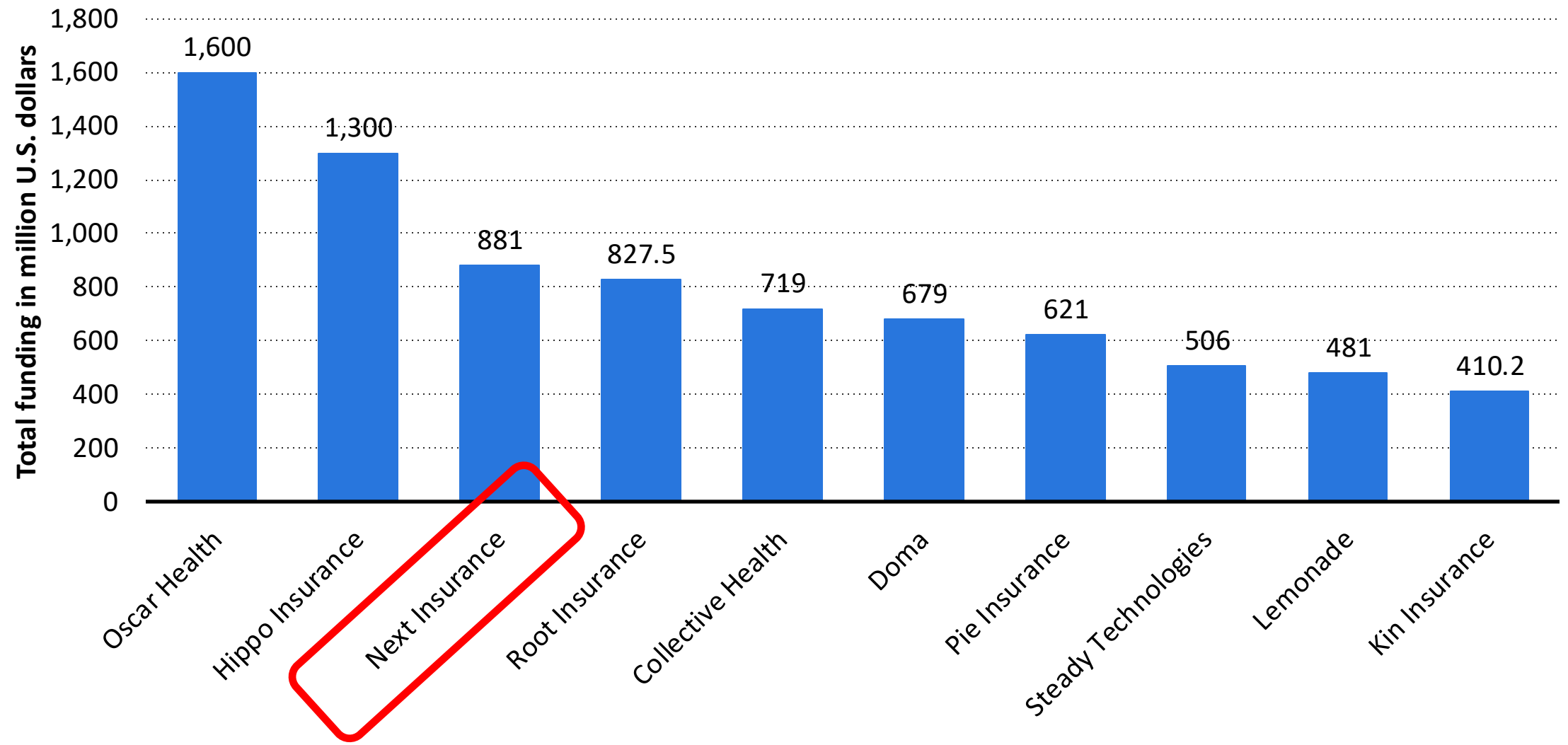


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Further information regarding this statistic can be found on [page 8](#).
Source(s): Lemonade; [ID 1190577](#)





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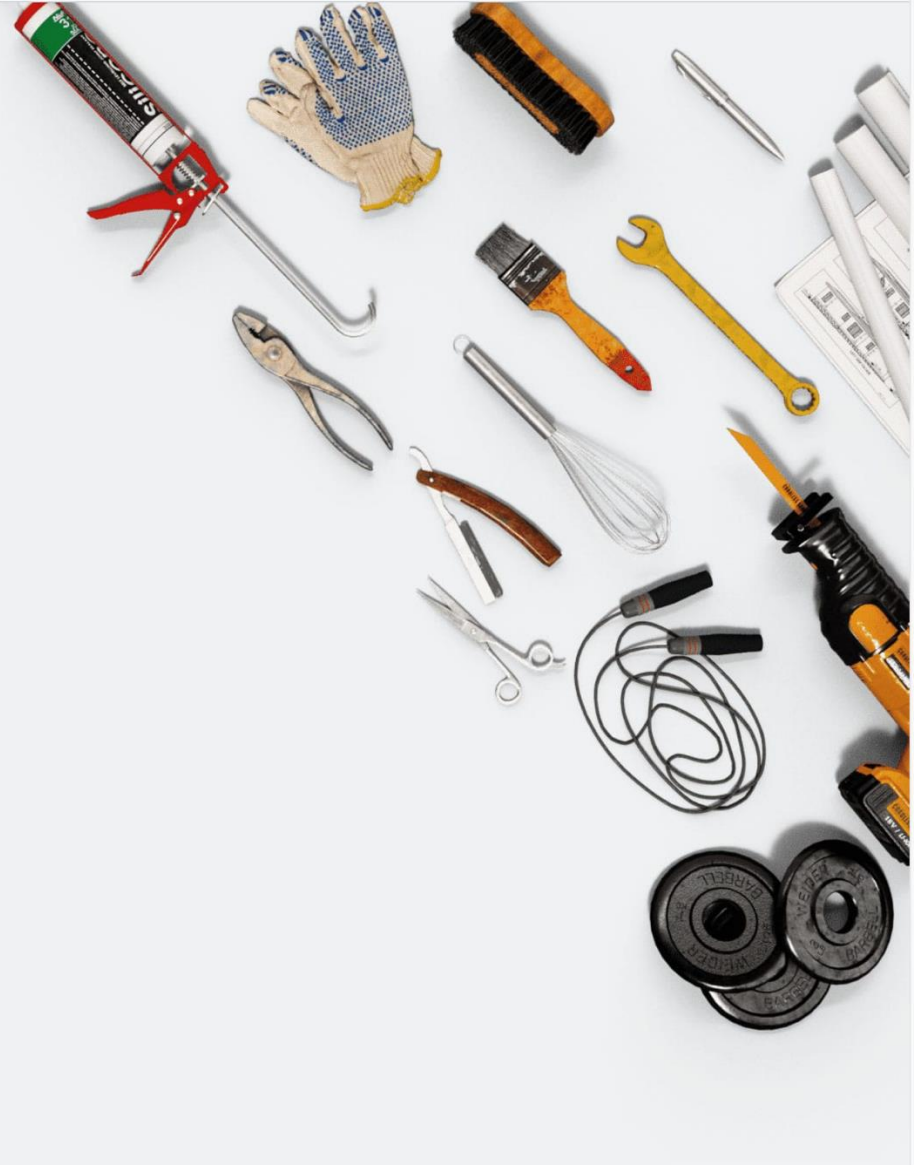


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Next Insurance co-founders (left to right): Alon Huri, CEO Guy Goldstein, CTO Nissim Tapiro.

Next Insurance



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Allstate, Allianz invest \$265 million in Next Insurance in a big bet on insuretech

PUBLISHED WED, NOV 1 2023•8:00 AM EDT | UPDATED WED, NOV 1 2023•10:02 AM EDT

According to a July 2022 report from investment banking and brokerage firm William Blair, a “new guard” in property and casualty insurance could reach upward of 50% of total insurance value by 2032, representing \$350 billion that is “up for grabs” over the next decade.

E-commerce sales as a percentage of total sales in the commercial market are growing, according to William Blair’s data, at a compound annual rate of roughly 10%, and even higher during the Covid lockdowns. That has created a challenge for traditional insurers, which have tended to lag on digital implementation, it said, and where customer pressure on legacy insurers to adapt to the changing environment has been increasing.





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No medical exams

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Affordable policies

You can tailor your policy to fit your budgets and your needs because we believe that life insurance isn't a one-size-fits-all solution for your family. Get the policy that's best for your family today.



Same-day coverage

Because of our expedited process, most customers enjoy same-day coverage. That means you can go from applying to protecting your family in a matter of minutes. That's how easy life insurance with Ethos is.

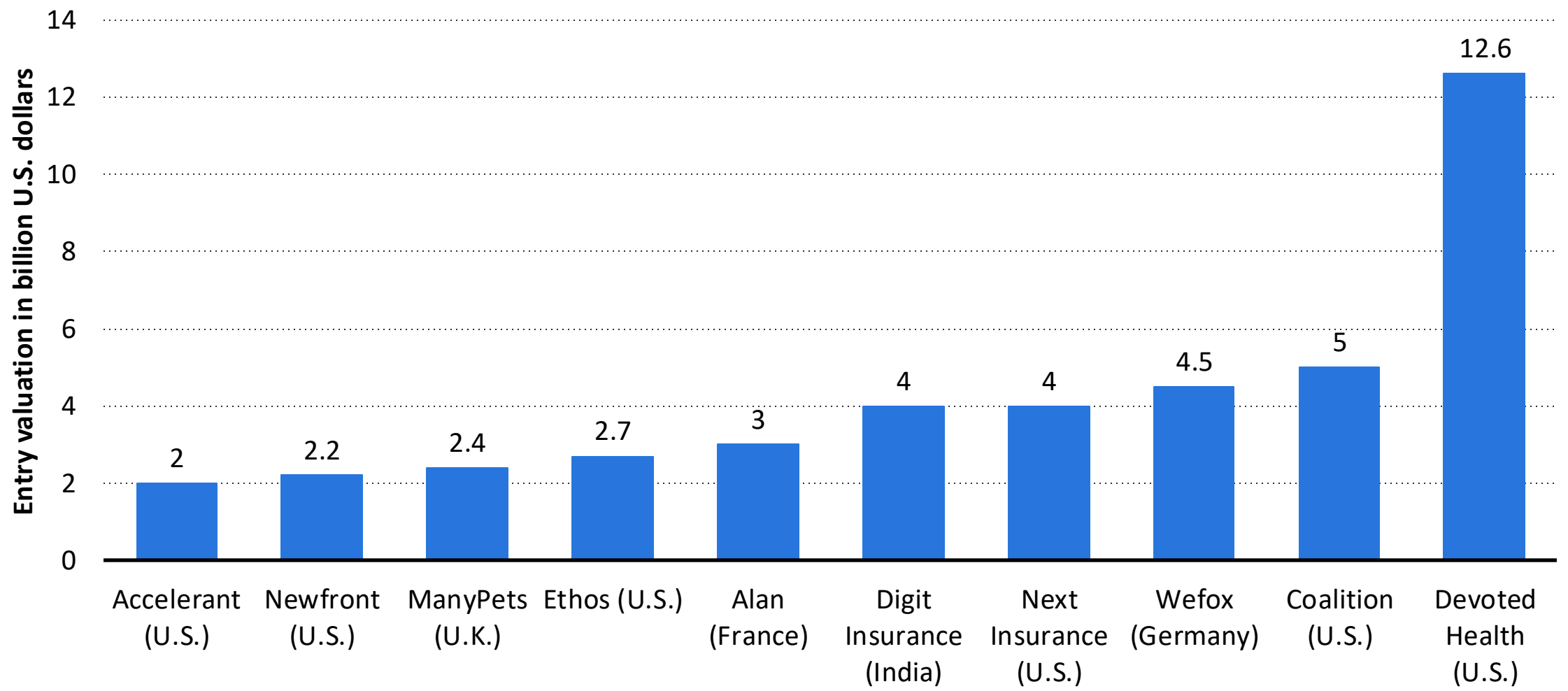


Honest advice. No up-selling.

You don't need to talk to an agent – unless you want to. Ours are non-commissioned, meaning their motivation is to help you find the right coverage for your needs, not sell you more.



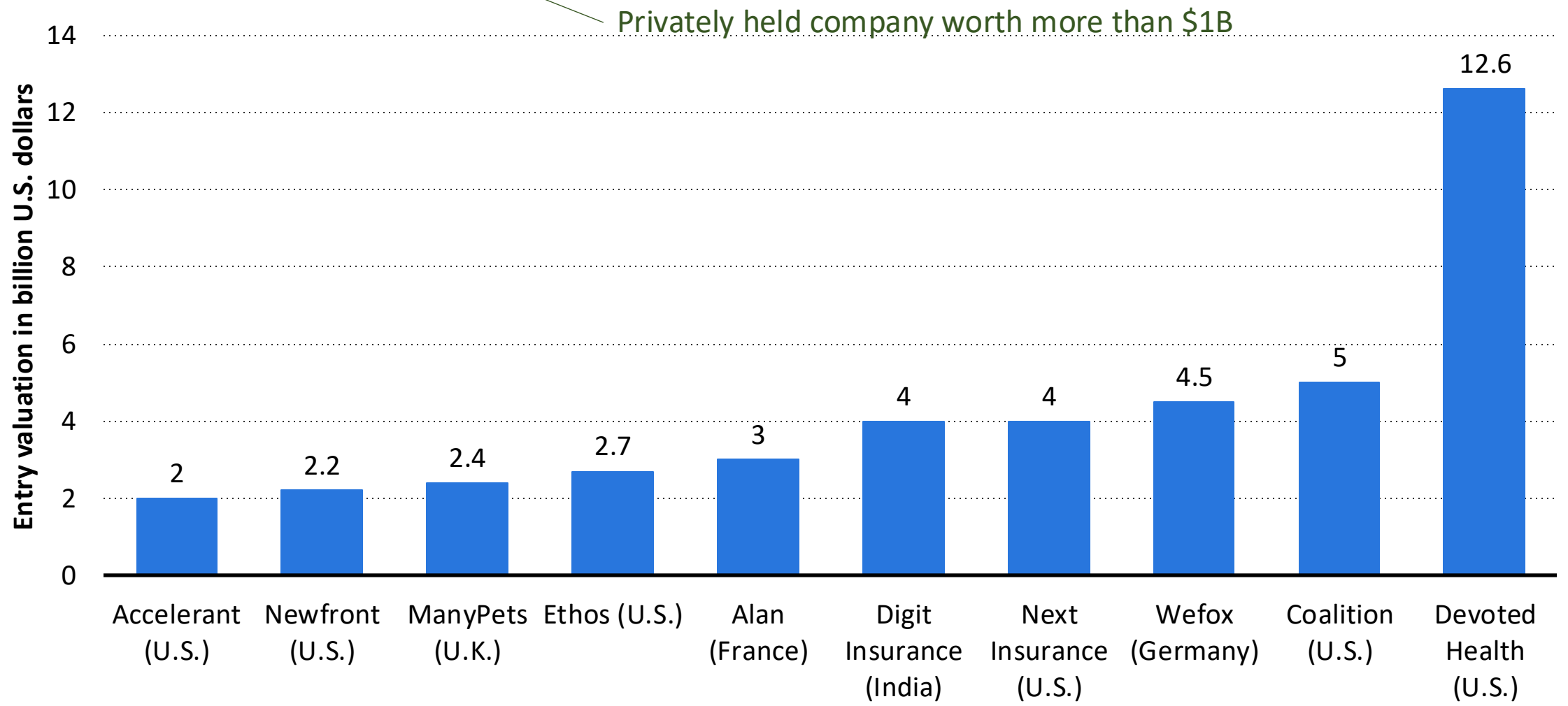
Top insurtech unicorn companies worldwide in 2023, by entry valuation (in billion U.S. dollars)



Note(s): Worldwide; 2023
 Further information regarding this statistic can be found on [page 8](#).
 Source(s): InsurTech Digital; [ID 1027939](#)



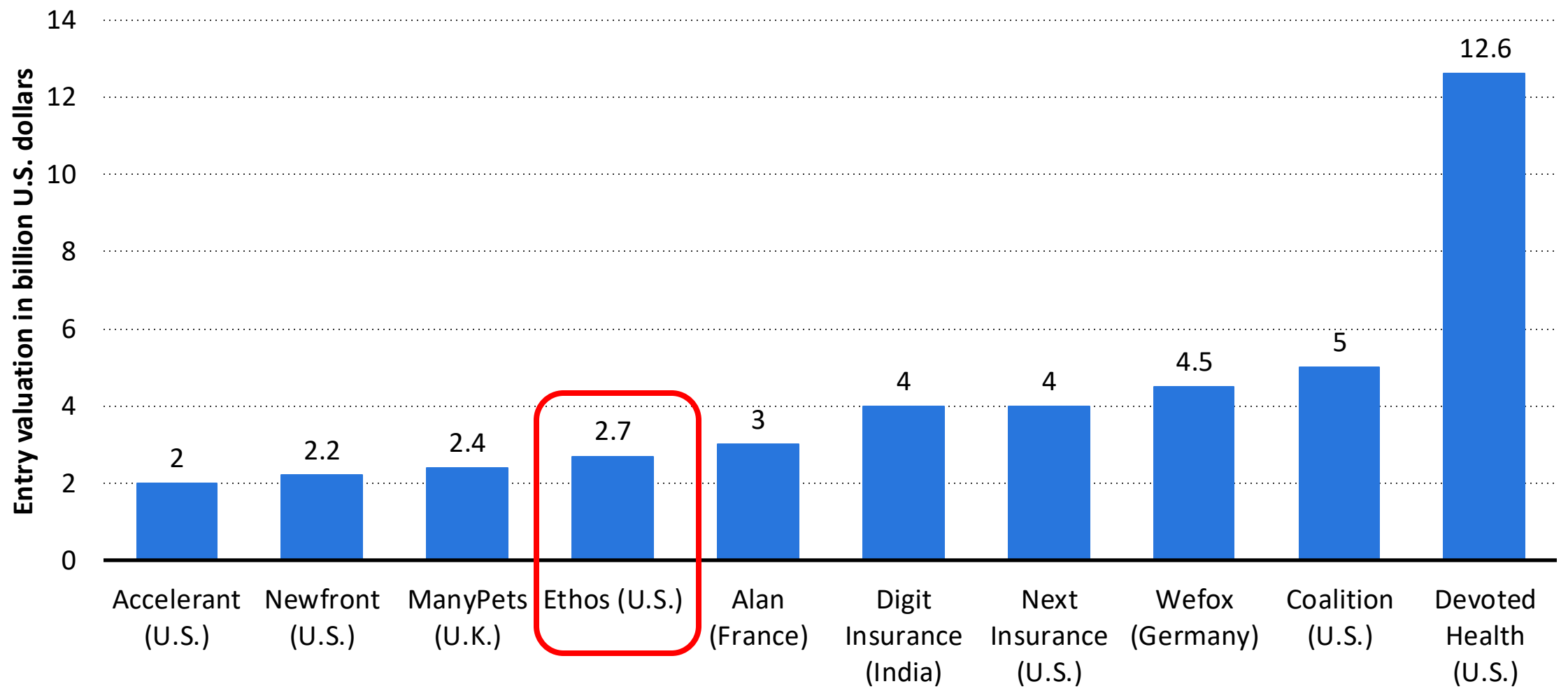
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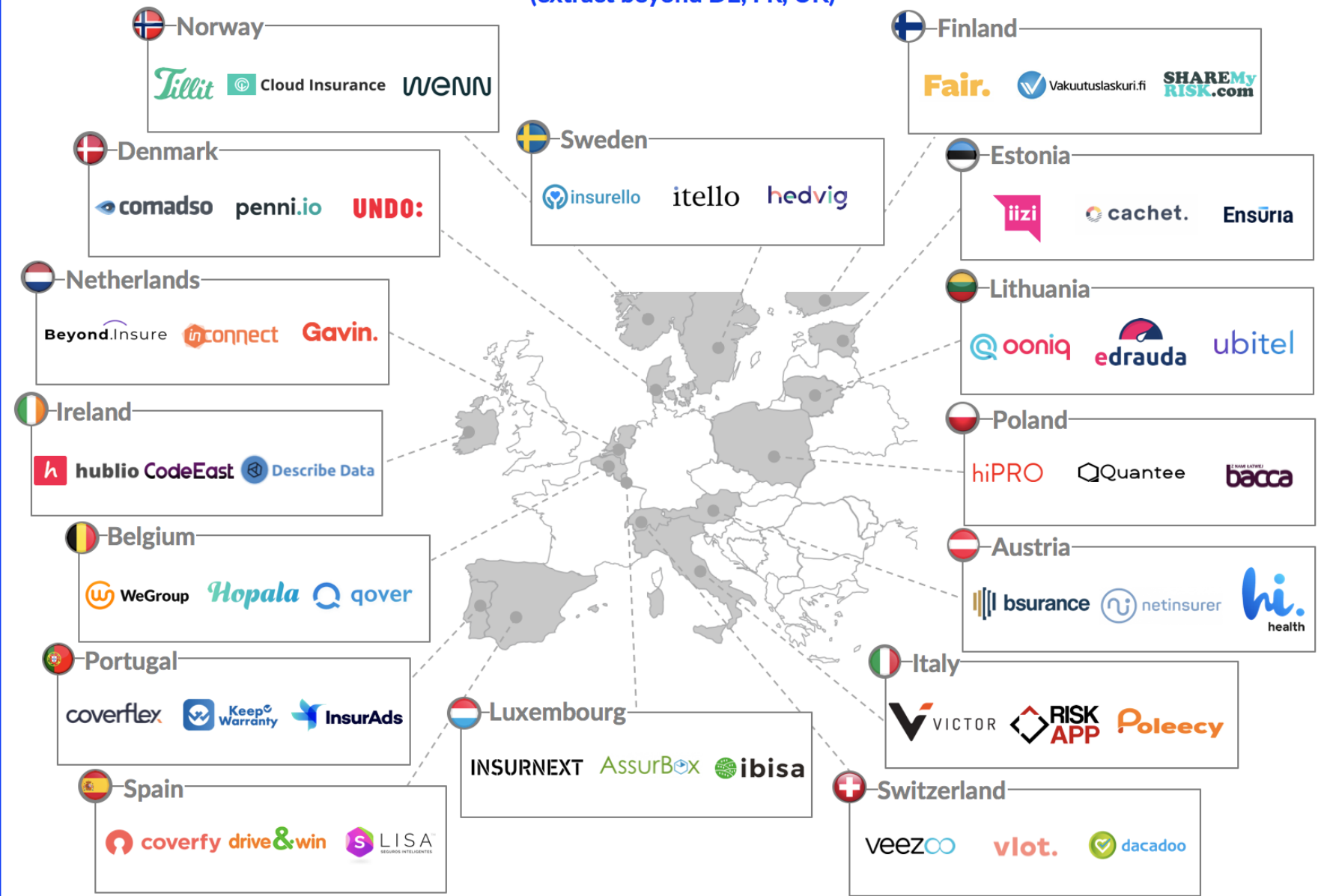
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InsurTech Startups in Europe

(extract beyond DE, FR, UK)

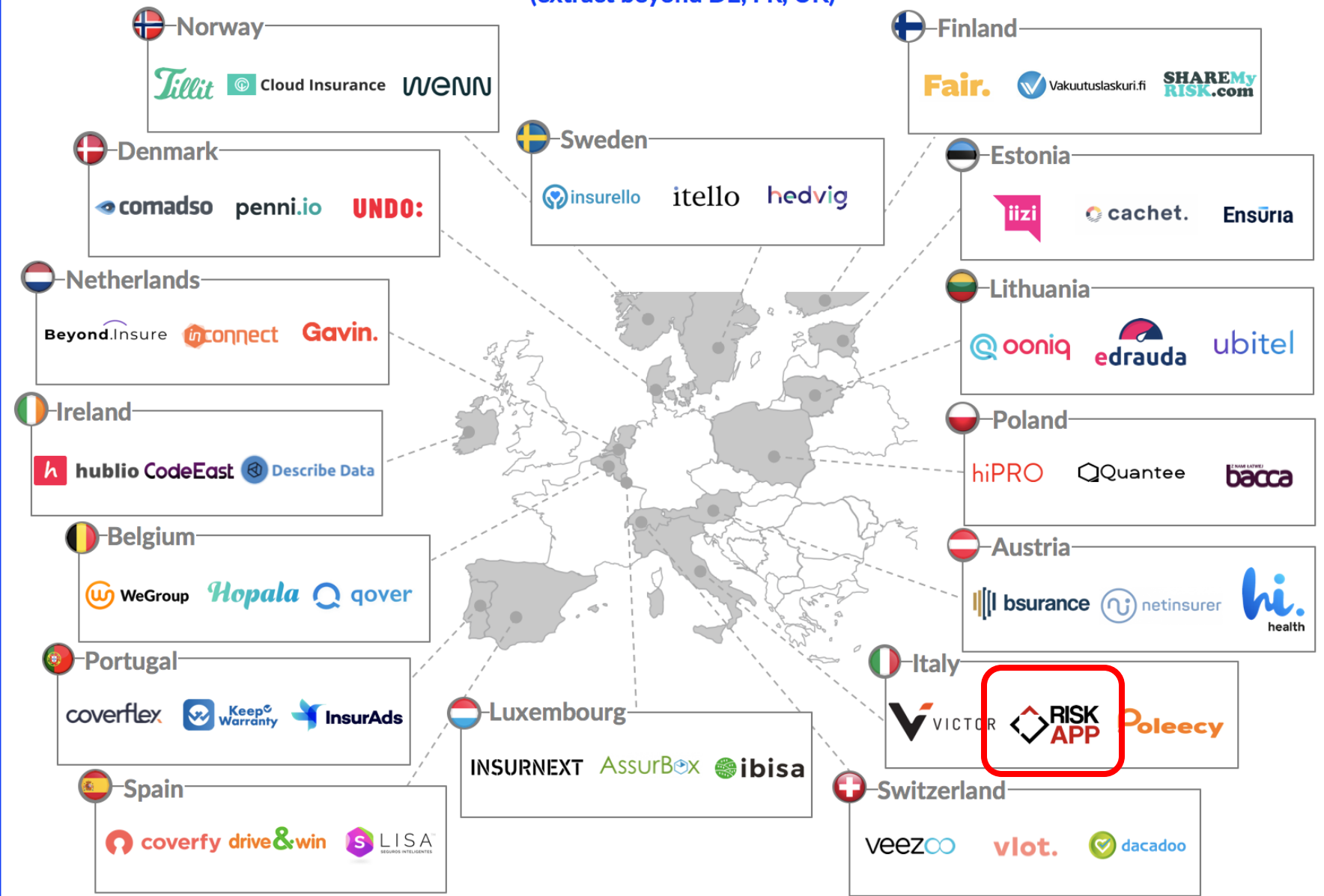


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InsurTech Startups in Europe

(extract beyond DE, FR, UK)



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Il nostro approccio



Consulenza

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Innovazione di prodotti e processi

RiskAPP aiuta i player assicurativi a sviluppare e lanciare nuovi prodotti technology embedded. API, micro servizi, frontend. Dall'idea al mercato in 6 settimane.



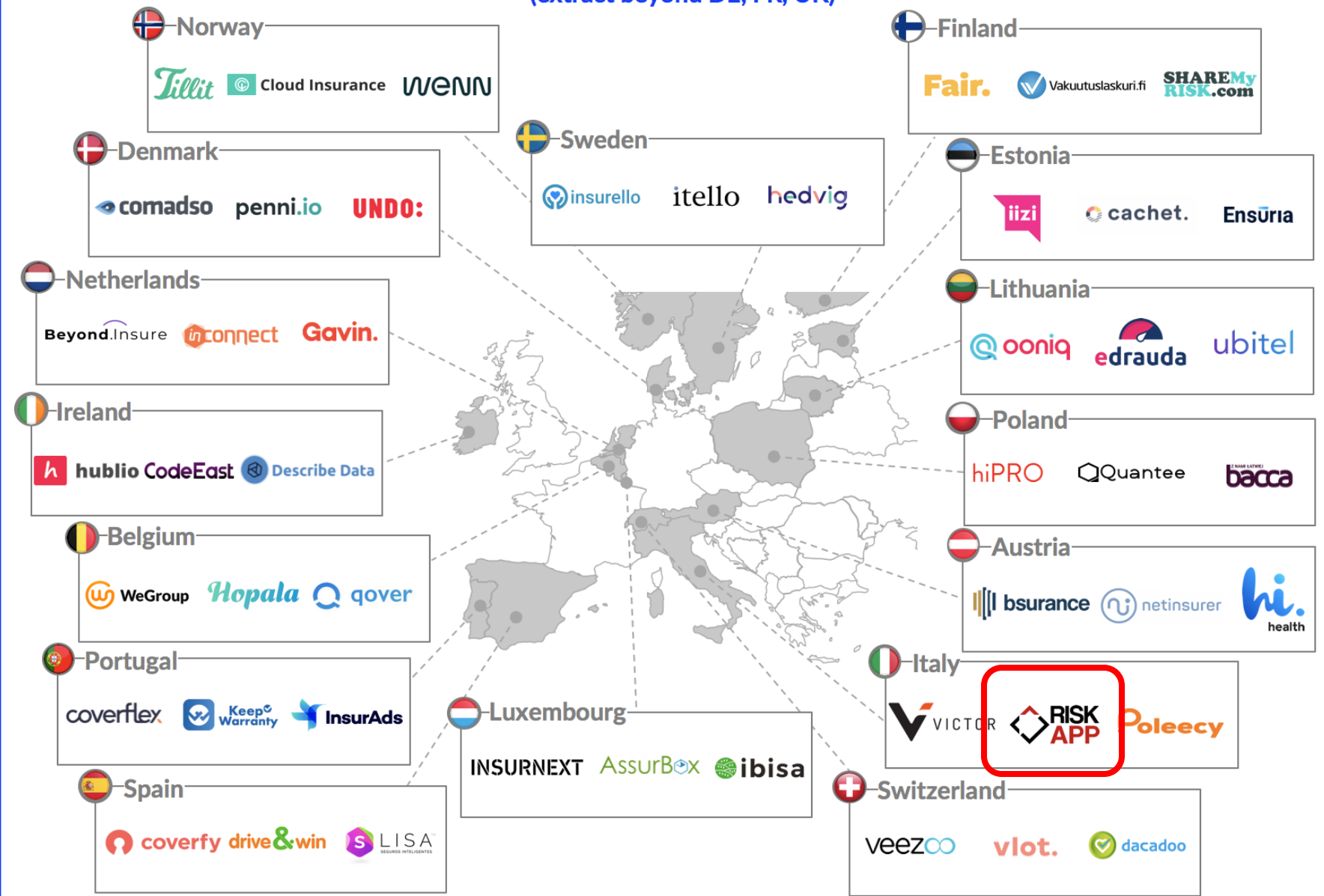
Nuove tecnologie custom

Usando le tecnologie di Intelligenza artificiale, Big Data, Cloud computing, API, microservices ecosystem. Agile development.



InsurTech Startups in Europe

(extract beyond DE, FR, UK)

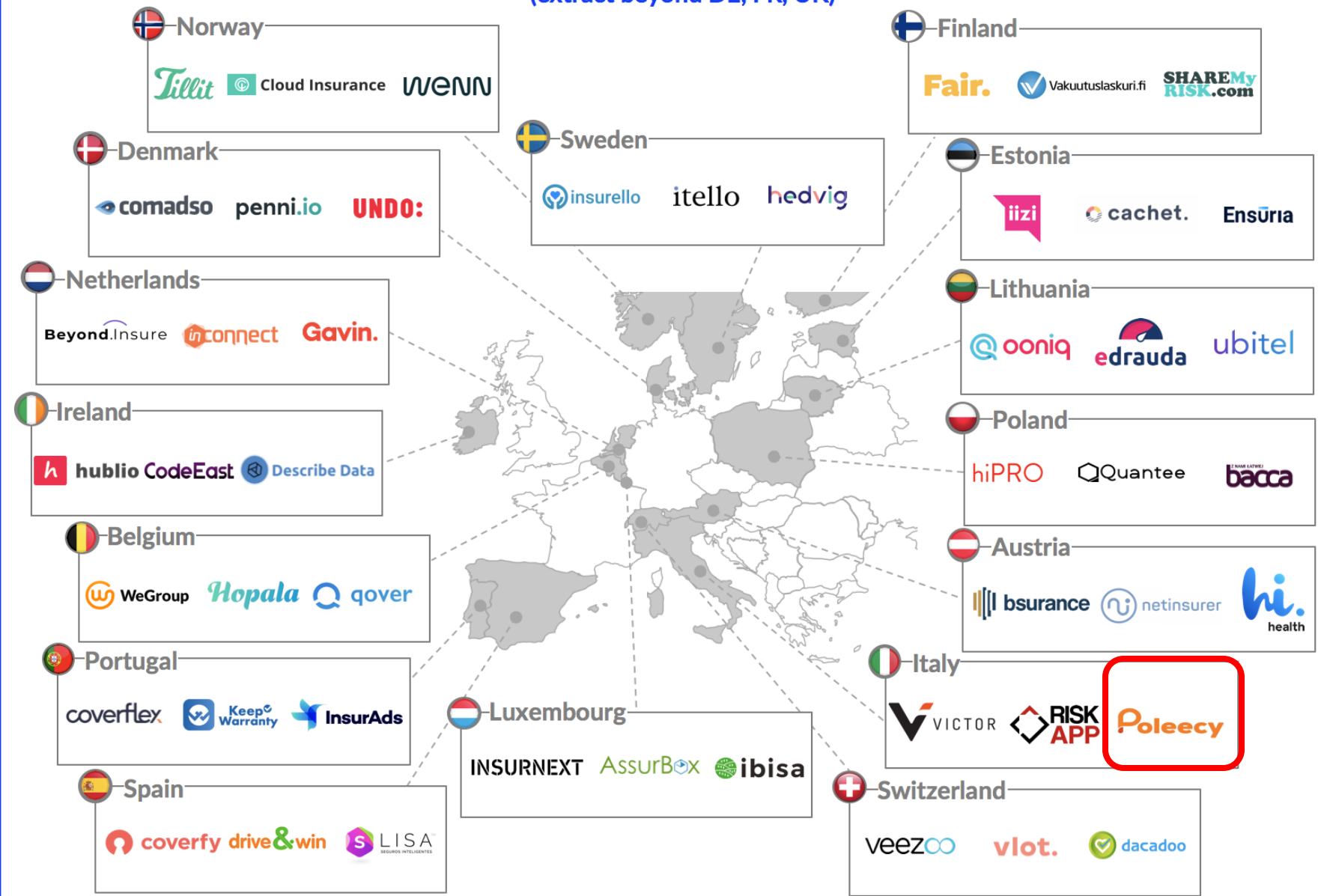


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InsurTech Startups in Europe

(extract beyond DE, FR, UK)



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Hai bisogno di una polizza assicurativa per un breve periodo di tempo?

Poleecy è la piattaforma dove puoi trovare tutte le polizze temporanee di cui hai bisogno. Polizze immediate, economiche e trasparenti.



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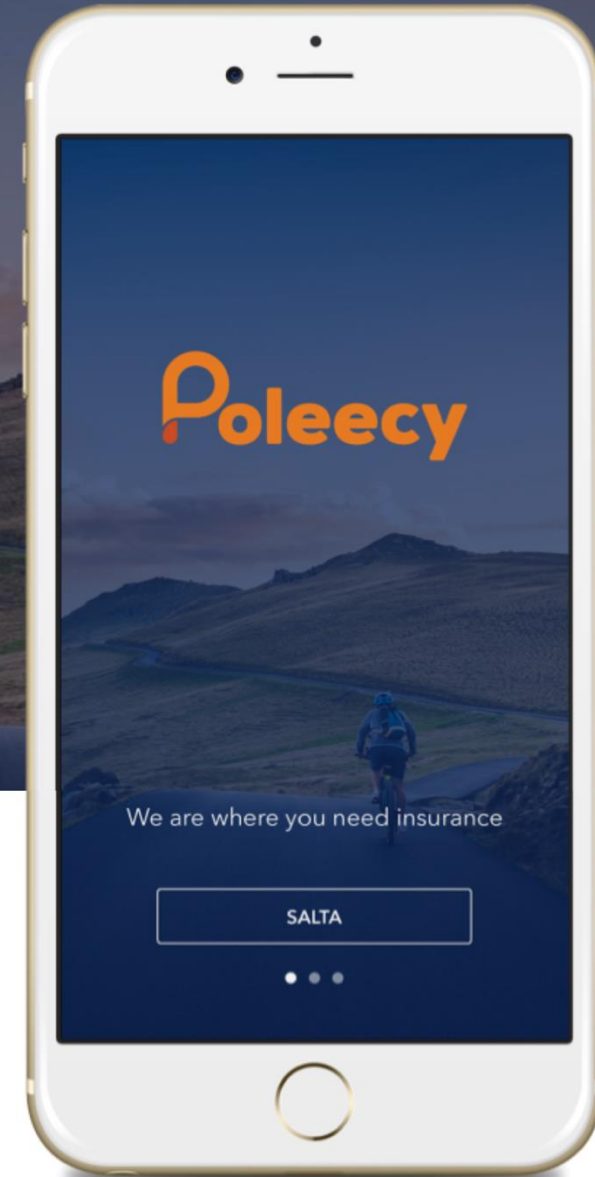
Google Play



App Store

La polizza che fa per te ogni volta che ne avrai bisogno ovunque ti troverai!

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Una micro polizza è una polizza assicurativa caratterizzata dall'essere immediata, economica e di breve durata.

IMMEDIATA

Sottoscrivi la polizza temporanea in pochi minuti, dovunque ti trovi.

ECONOMICA

Le assicurazioni temporanee sono a basso costo. Poleecy ti suggerisce l'assicurazione temporanea più vantaggiosa per te.

DI BREVE DURATA

Le assicurazioni temporanee coprono il rischio esattamente per il tempo necessario.



About Poleecy

Poleecy è una startup che opera nell'ambito dell' "instant insurance".

È nata dall'incontro tra Elio Mungo e Massimo Ciaglia, business innovator e mentor del panorama delle startup.

Inoltre, ha stretto un'importante collaborazione strategica con European Brokers Assicurazioni, uno dei più importanti ed innovativi broker assicurativi presenti sul mercato.

L'obiettivo di Poleecy è quello di garantire ai clienti la possibilità di sottoscrivere una polizza assicurativa dovunque essi siano utilizzando il canale digitale, fornendo così una risposta immediata alla necessità di sicurezza del cliente.

Poleecy vuole offrire un servizio tale che sia la polizza che raggiunga il cliente quando è necessario e non il contrario come avviene adesso.

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