
Investor presentation

January 2021

**Transforming the way
insurance is sold globally.**

Rise of the Digital Consumer

Transforming the way insurance is sold globally

POS Insurance is currently an *analogue interruption*.



Paper



"Please Hold"



Frustration

This **only** captures 1%
of a €1.5 trillion market

Consumerism is powered by
Digital Ecosystems

1990s

Today

Wrisak's platform provides global brands with a **digital insertion point** to upsell insurance as a seamless integrated experience when their customers care the most - at the **Point of Sale (POS)**

Wrisk is Embedded Insurance

Providing coverage or protections within or alongside the purchase of a product, service, or platform



Delight customers

World Class UX
Frictionless Disclosure
Next-Gen Customer Care



Maximise value

Increase Conversion
Increase Share of Wallet
Grow LTV



Future proofing

Real Time Data
Novel Rating Approaches
Seamless Integration

Creating technology to help the world's largest brands protect the things their customers care about the most

Wrisk Capabilities

A platform that helps **brands delight their customers** with **simplified insurance experiences**, designed to build **customer loyalty**.



WrisK Mobility

WrisK's dedicated set of platform capabilities is designed to deliver modern, frictionless insurance experiences for the **mobility sector**.

Increase conversion

- Complimentary insurance for any length of time.
- Seamless roll on from free to paid subscription at no cost.



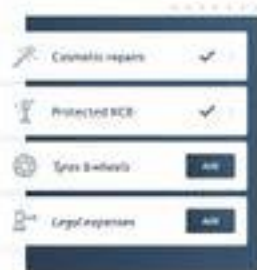
Improve uptake

- Frictionless for retailers and customers.
- Sophisticated APIs to car financing systems.



Increase revenue

- Cross sell: add ons and ancillary services
- Macro insurance



Future proof

- Mobility as a Service
- Usage based insurance
- Connected car
- Autonomous driving



Wrisik Mobility case studies

Signed contracts with BMW/MINI and RAC

MINI Flex Car Insurance

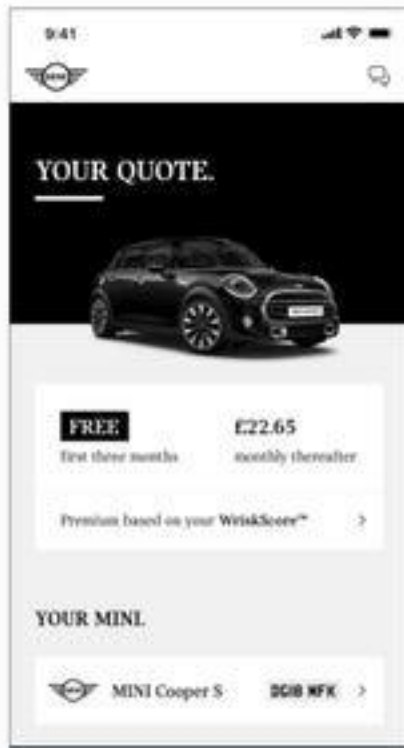
A revolution in driveway insurance, with an extended period of free cover rolling onto a monthly perpetual policy

LVE

RAC Pay as you Drive

Joint development of an innovative motor insurance PAYD product

Munich RE





Traction

Wrisk is generating **1500+ binds (new and renewals)** at low **CAC**. Following a record Q3, our run rate metrics point to **£10M of annualised premium**.

2020 Metrics	Policies in force 19,342	GWP £11.0M	Revenue £1.7M
Run rate Metrics	Monthly binds 1,500+	Annual GWP £12M+	Q4 MRR £150K+

Unit Economics	BMW Annual Driveway	MINI Flex Subsidised Subscription
Customers	15,974	3,368
Avg. Annual GWP	£582	£493
Commission	£55	£86
CAC	£15	£13
Annual profit	£40	£73
Renewal Rate	81%	78%
Participation rate	4%	14%

Customer adoption by quarter



MINI Flex Programme Funnel Metrics

New product launch MINI Flex is pointing to **3x** conversion rate improvement vs. The traditional approach

Conversion Performance	MINI Driveaway	MINI Flex
	Jan'19-Jun'19	Jan'20-Jun'20
Policies bound	704	1520
Cars Sold	19208	10668
Participation Rate	3.7%	14.2%
Policies Still bound after 3 months		1187
Survival rate		78%
Participation rate post survival		11.1%
Multiple vs. Driveaway		3.0

Expect to extend Flex to MINI Used and BMW New & Used by January 2021

RAC Opportunity (Contracted)

An innovative and unique subscription insurance product delivered through a digital customer experience: RAC PAYD "Pay when you drive, Save when you don't"

Performance Plan

Base plan and stretch aspiration



Base Plan

- Base Plan GWP (pre Covid) and with minimal marketing spend for the first 12 months delivers the minimum volumes

	Period Premium m	Driving Premium	Total GWP	FR
Year 1	£355k	£1.7m	£2.05m	9%
Year 2	£3.3m	£8m	£11.3m	27%
Year 3	£5.9m	£14.2m	£20.1m	39%

Aspirational Plan

- Given market dynamics, changing consumer behaviour and attitudes over the last 6 months coupled with increased marketing the stretch plan delivers a doubling of volume over the 3-year period

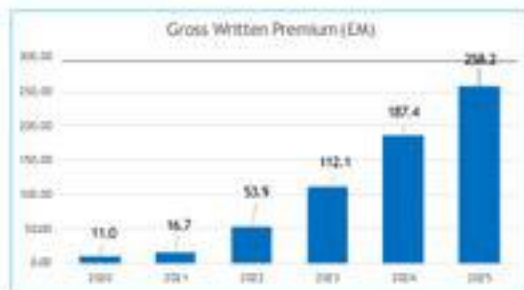
	Period Premium m	Driving Premium	Total GWP	FR
Year 1	£1.7m	£3.5m	£5.2m	18%
Year 2	£7.7m	£11.9m	£20.6m	51%
Year 3	£11.8m	£28.5m	£40.3m	158%

- Loss Ratio prediction based on past performance of this sector runs at 55% consistently



Financials (Base Case)

Wrisak has a credible path to profitability by 2022 as we scale our business in the UK



Premium Development

Gross Written Premium (GWP) forecasts by UK only
Aim to launch programmes with 10+ brands by 2025

Sales Commission

We expect to receive a commission of 10% across the portfolio. Assume industry average policy tenure of 3yrs. We also have added modest software build fees for bespoke capabilities requested by our partners.

Cost of Sales

Assumed 35% pay away of commission to B2B2C partners

Break-even

Expect to make profit by end 2022 as the business scales

Funding

Series A Q2 2020 raise £400k to fund our plan

Further Upside (Good Case)

Technology Platform Partnerships outside the UK will accelerate profits at marginal cost



International Expansion

AUS

- Opportunity to leverage partnership with Allianz to provide an OEM-branded digital interface
- 1,060,000 car sales annually in the region
- Wrisk has strategic partnerships with Allianz who generate €900M of premium from AutoOEMs
- Consumers in the region are fast adopters of mobile-first digital financial services

USA

- 28% of the world's \$5bn of non life premiums are in the USA
- Auto insurance premiums in the USA are \$214bn
- While the direct writers now have a 72% market share, the only real innovations in the sector revolve around usage-based insurance (UBI)
- Our US insurance advisors comment that as there are no digital insurance platforms currently being offered to OEMs in the US. Hence with introductions to these OEMs from Allianz, the size of this opportunity for Wrisk is immense



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