

# *Seminar on Reinsurance*

*June 5-6, 2023*

*Westin Philadelphia*

*Philadelphia, PA*

# Antitrust Notice

- **The Casualty Actuarial Society is committed to adhering strictly to the letter and spirit of the antitrust laws. Seminars conducted under the auspices of the CAS are designed solely to provide a forum for the expression of various points of view on topics described in the programs or agendas for such meetings.**
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# Embedded Insurance and Bolt-on Covers



John Ferrara

Managing Director  
*Crowe*



Cole Platt

Principal Product Manager  
*Root Insurance*




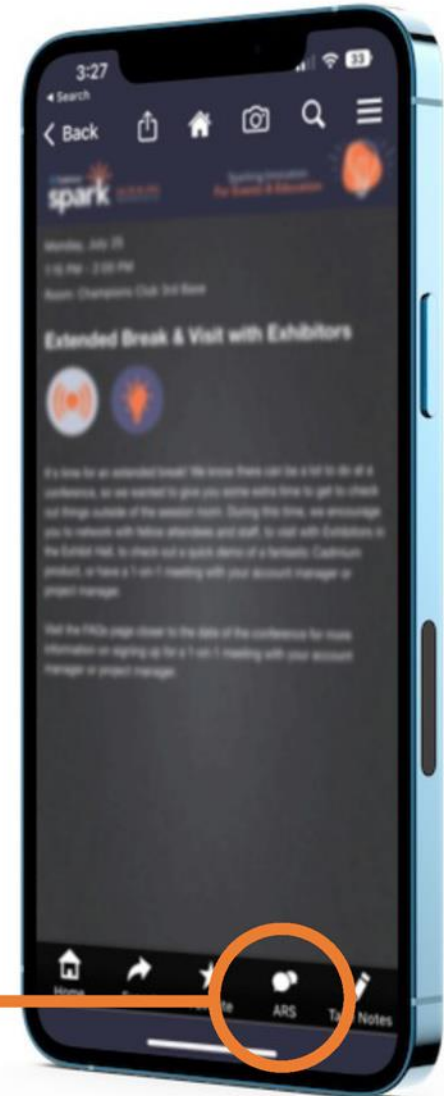
Matt Sherman

Senior Vice President  
*Tokio Marine HCC*



## Get your devices ready for a poll!

1. Locate the session in the mobile app.
2. Tap the “” button on the bottom menu bar of the session to open the poll.
3. The poll will launch when polling begins.




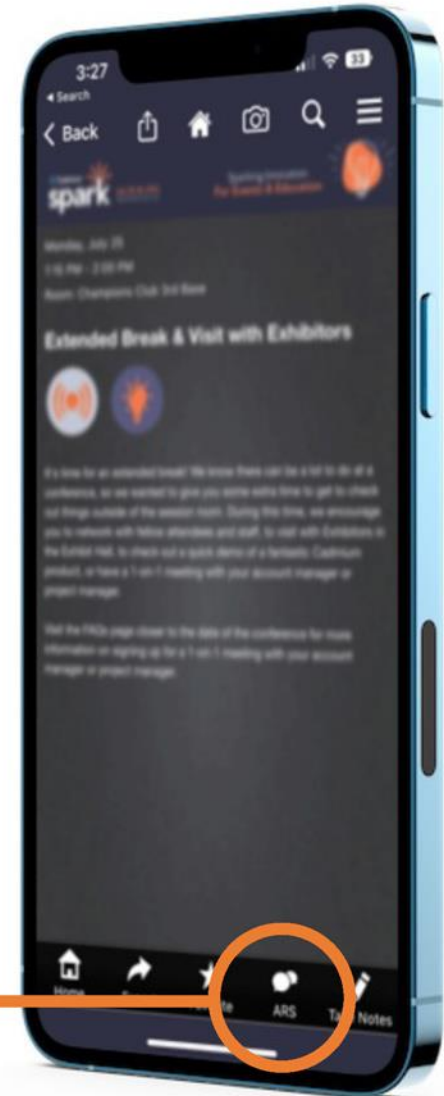
This slide will activate the polling question once the presentation is started.  
Do not change or delete text on this slide.

**Poll Key= REKGC**

**Label = key value**

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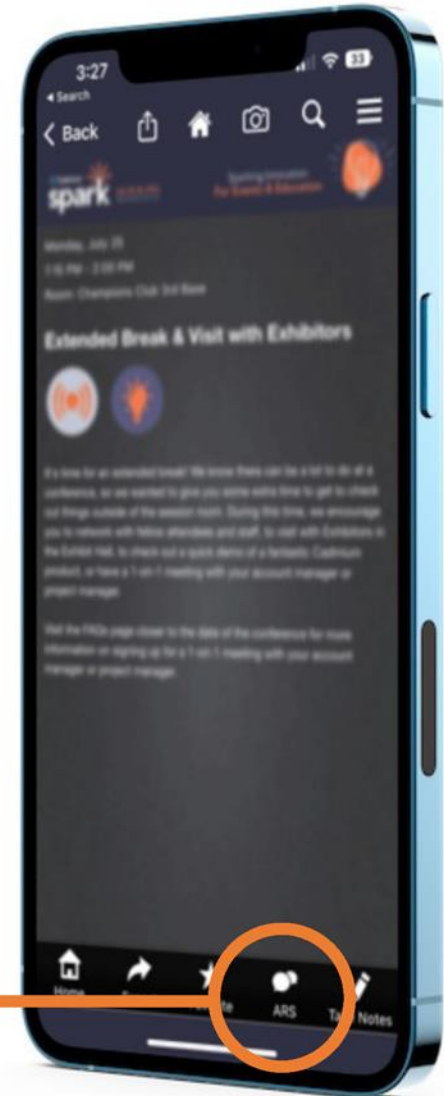
This slide will activate the polling question once the presentation is started.  
Do not change or delete text on this slide.

**Poll Key= ZAFGZ**

**Label = Where to use embedded and bolt-on**

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This slide will activate the polling question once the presentation is started.  
Do not change or delete text on this slide.

**Poll Key= CNBNM**

**Label = Differentiation**

# Premise of Embedded Solutions

*Predictability*

| *Stability*

| *Reliability*

Waived Underwriting for  
"micro-business"

Competitive Necessity

Low limits

Access to portfolio that does  
not typically purchase  
monoline Cyber

UNCAPPED REINSURANCE

BALANCE SHEET PROTECTION

ZERO ONUS TO INSUREDS



## Marketing & Training

- Customized brochure content, newsletter content, and email blasts
- Content and bulletins for internal underwriting staff and agents
- Committed to smoothing out the learning curve for all parties along the value chain



## Claims

- Fully licensed in-house claims team & attorneys
- 24-hour hotline
- 100% commitment to communication and transparency



## Compliance

- State-by state filing guidance to facilitate implementation and handle objections
- Substantiated rate support



## Product Development

- Tailored endorsement and coverage language to sit seamlessly with the carrier's mainframe policy
- Continuously innovating wordings and coverage to stay in lockstep with the marketplace



## Underwriting

- Robust review of a book of business
- Comprehensive discussion of product offering and roll out strategy



## Risk Management

- Private labeled pre-claims risk management website available to all insureds
- Reusable content for proactive communication to insureds

# Perils of Embedded Solutions

*Predictability*

| *Stability*

| *Reliability*

- ✓ Eroding profitability leads to rate changes – difficult to implement
- ✓ Operational adjustments to account for underwriting appetite changes
- ✓ Burden shift to insureds represents a pivot to the existing value proposition
- ✓ Access to underwriting criteria to adjust and predict risk selection





Vehicle reserved 00:33:39 Carvana total price \$31,479.19

PURCHASE PROCESS In progress

- Personal Details About 3 minutes
- Trade-in About 4 minutes
- Cash or Finance About 2 minutes
- Delivery or Pick-up About 1 minute
- Carvana Protection About 1 minute
- Driver's License About 4 minutes
- Payment

Review order

Please carefully review and confirm your order details below. You will pick your specific date and time for your delivery after completing the required verifications.

Order Details

2021 Toyota Camry SE Sedan 4D 4-Cyl, 2.5 Liter 13,009 miles



Delivery Address

1930 W Rio Salado Pkwy Tempe, AZ 85281

Cost Breakdown

<b>Total Price</b> <small>(including taxes, costs, upgrades)</small>	<b>\$31,479.19</b>
Carvana Price:	\$28,590.00
Tax:	\$2,392.97
Required Title and Registration:	\$491.22
	<a href="#">Show details</a>
<small>No bogus fees here! These are the costs we pay to register your vehicle.</small>	
Dealer Fees:	NEVER
Hidden Fees:	NEVER
CarvanaCare:	Declined

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