

10/22/2024



# Meeting Agenda

- Education Module
- Pitch from Insurtech
- Discussion
- Vote
- Industry Updates



# Climate-Related Insurtech



# Overview

- Insurtech refers to the use of technology innovations to improve the efficiency and effectiveness of the insurance industry.
- Climate Context:
  - Assessing and pricing climate-related risks/natural disasters
  - Predictive analytics, real-time data, and automated claims processing.
  - Manage rising claims due to increased frequency of natural disasters.

# Relevant Companies

Lemonade



 zesty<sup>AI</sup>

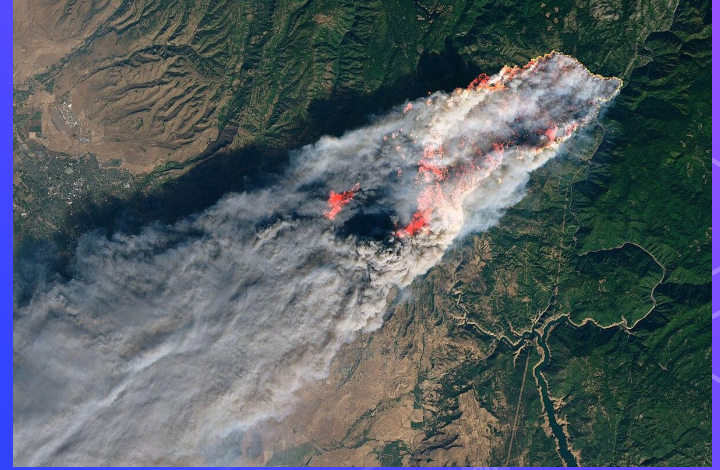
 FloodFlash

Tech-enabled flood insurance



# Real applications

- 2018 California wildfires & Zesty.ai
- Thai farmers & Arbol
- Kenya Weather Fluctuations & Etherisc



# Investment Outlook

- Investments ↓ 17.3% during Q1 2024, no deals >\$100M
- More natural disasters → more need → more payouts
- Zesty.ai – \$33M Series B (2022)
  - Expanded to cover hurricanes and floods, attracting investor interest.
- FloodFlash – \$15M Series A (2023)
  - Shortened claims process to 48 hours after major UK floods, compared to 30-60 days.
- Convex Group – \$1B Capital Raise (2022)
  - Focuses on complex climate risks (wildfires, hurricanes)
  - Advanced data analytics attract investors in the reinsurance market.

# What does climate-centric insurtech look like in action?

## Hurricane Milton To Push Total Property Insurance Claims Above \$100 Billion for Fifth Straight Year

Florida Politics

Majority of residential, commercial insurance hurricane claims closed without payment

Florida homeowners and business owners who expected storm relief via property insurance claims after three hurricanes this year are being...



Insurance is failing hurricane survivors:  
'People thought they were covered'

Flooding is separate from typical US home insurance and many homeowners are not adequately covered

- How do insurtech companies help people vs normal insurance companies? Specific examples?
- What's a company that stands out in its tech and innovation?
- Are these insurtech companies worth investing in?



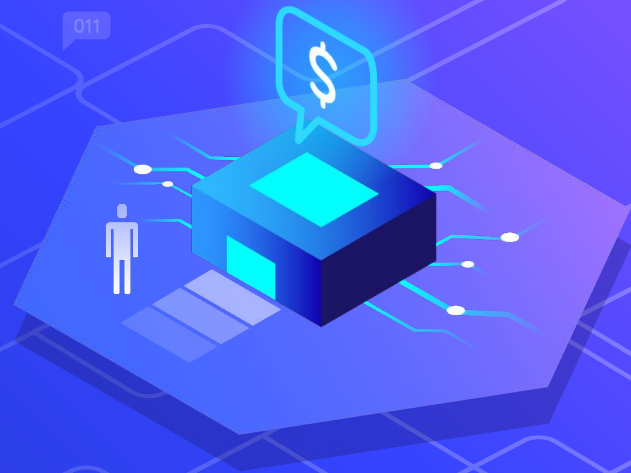
## 2. Insurtech Pitch



# 3. Discussion & Vote



# 4. Industry Updates



# Justice Department Sues Visa :)

**VISA**



- ⬡ Visa accused of maintaining an unlawful monopoly in the debit card payments market
- ⬡ Engaging in exclusive agreements that restrict competition and hinder new entrants
- ⬡ Raises prices for everyone
- ⬡ DOJ's action aims to dismantle monopolistic practices, fostering a more competitive and fair debit card payment landscape