

# Faye

Travel insurance as it was meant to be.

## TL;DR

Full-stack MGA with claims  
authority, already available in

**48** states

**\$Millions**

in sales (**exact figure  
redacted**)

Within less than a year in the  
market

**>10%** Market CAGR

**<15% market penetration**

Probably the most profitable,  
growing and underpenetrated line of  
insurance you've never heard of

**\$XB** U.S. market  
(**exact figure  
redacted**)

**>\$YB potential**

The opportunity: be the first to  
introduce a brand and loyalty,  
winning and expanding the market

# Decades of **experience** across travel, insurance and technology

31 team members worldwide



**Elad Schaffer**

Co-founder and CEO



**Daniel Green**

Co-founder and CTO



**Moran Treiser**

Growth



**Gal Levy**

R&D



**Lauren Gumport**

Marketing



**Gal Magid**

CX



**Tali Eilon**

Design



**Jeff Rolander**

Claims, Carrier relations



**Doron Samish**

Product



**Motti Bebchuk**

Operations



Investors



VIOLA  
VENTURES



**Yoel Amir**

Former CEO



**Mike Nelson**

Former Travel CEO



**Rick Ensign**

Former VP Sales



# Travel insurance today doesn't live up to basic **consumer expectations**

## Consumers don't trust it



Confusing



Bureaucratic and slow



Bad reputation

## Incumbents are not built for repeat customers



No customer ownership or engagement



Low margins



No data, legacy systems

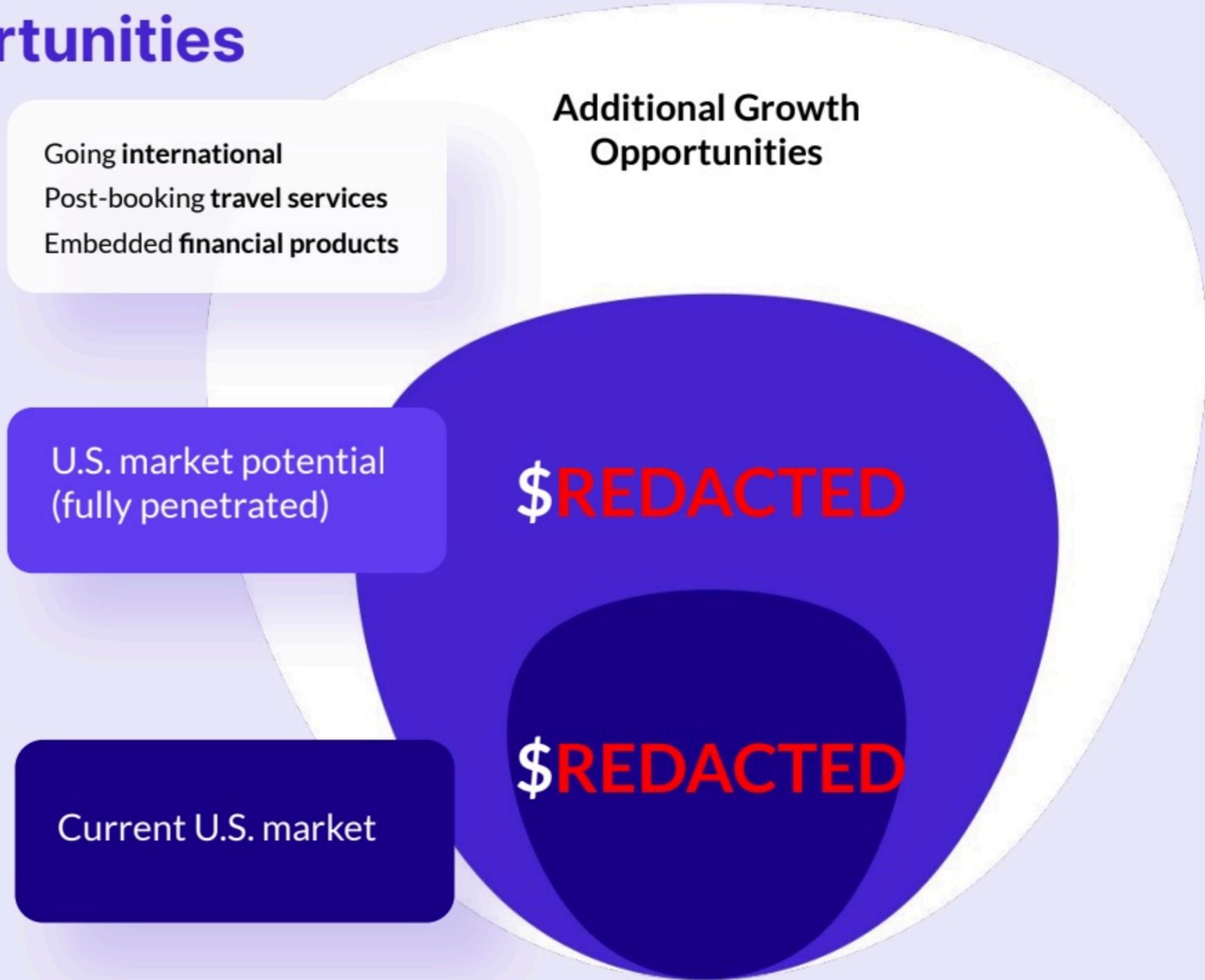
## The result

No brand, no loyalty.

**Customers** buy insurance they will struggle to use, **insurers** pay crippling commissions, and live off of tiny margins.

# Travel insurance is a lucrative line with massive growth opportunities

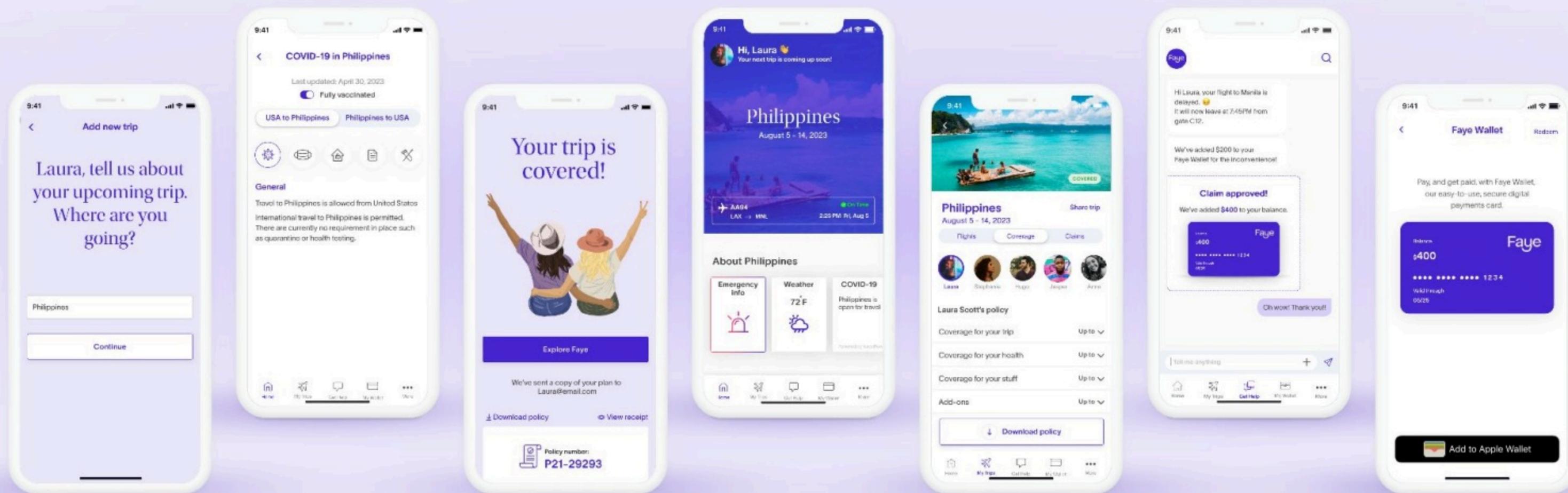
- Growing 10%+ a year
- Excellent loss ratios
- Low market penetration
- No consumer brand
- Minimal innovation



# Not all insurtechs are created equal

|                                     | Home Insurtech 1         | Car Insurtech 2            | Travel<br>Faye               |
|-------------------------------------|--------------------------|----------------------------|------------------------------|
| Take rate (Rev/GWP)                 | REDACTED                 | REDACTED                   | REDACTED                     |
| Loss ratio                          | REDACTED                 | REDACTED                   | REDACTED                     |
| Product penetration %               | REDACTED                 | REDACTED                   | REDACTED                     |
| Payback period                      | REDACTED                 | REDACTED                   | REDACTED                     |
| Nature of Risk                      | Long term, high severity | Medium term, high severity | Short term, low-med severity |
| Path to profitability               | Unproven                 | Unproven                   | Redacted                     |
| Long term outlook (Industry growth) | Good (4.5% CAGR)         | Low (1.6% CAGR)            | Excellent (10%+ CAGR)        |

# Introducing Faye



**Technology driven ,  
full-stack MGA**

✓ Product Design

✓ Distribution

✓ Administration

✓ Claims

✓ Payments

# The only travel insurance to deliver **person-first**, **proactive** and **holistic** coverage and care



Trip  
cancelation



Trip  
interruption



COVID - 19



Baggage  
loss or delay



Trip delay



Missed  
connections



24/7  
assistance



Medical  
evacuation



Trip  
inconveniences



Emergency  
medical expenses



Pet care



Rental  
car care



Cancel for  
any reason



Vacation rental  
damage



Adventure &  
extreme sports

# Travel Insurance as it was meant to be

**60 seconds** to  
get covered



Excellent modular  
coverage **worded**  
**for humans**



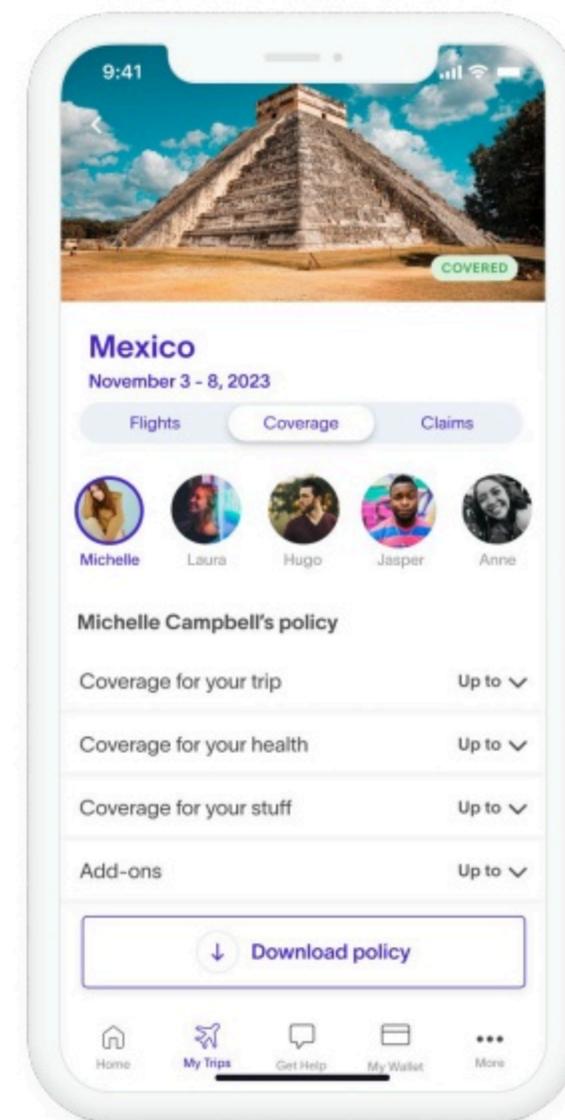
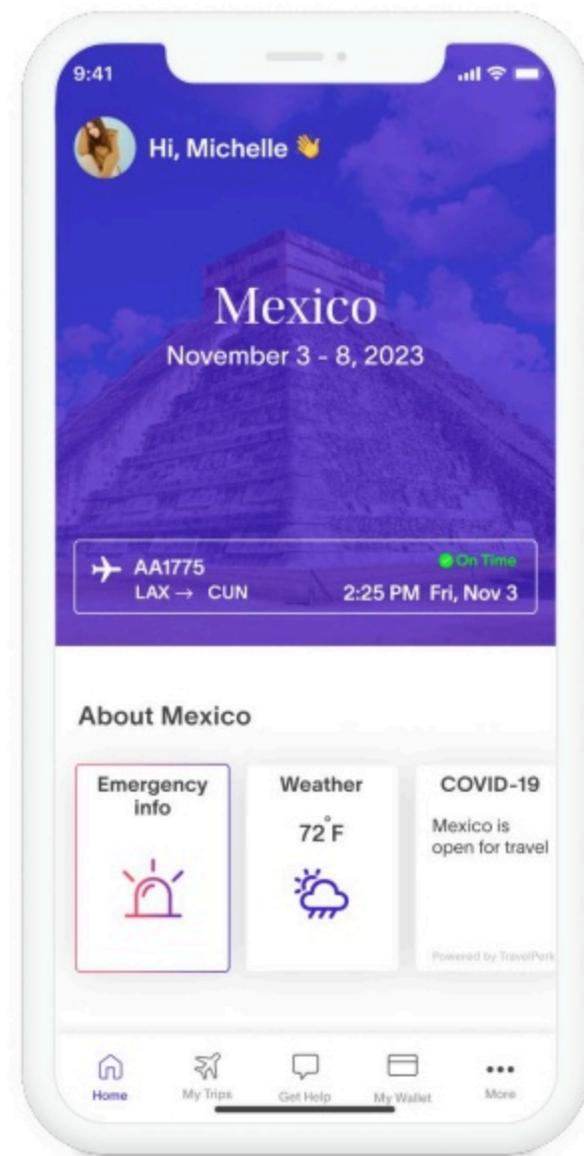
**Travel assistance**  
directly on  
the app



**File claims**  
intuitively and  
quickly



**Speedy payments**  
to the Faye Wallet



# Going the extra mile - proactive protection

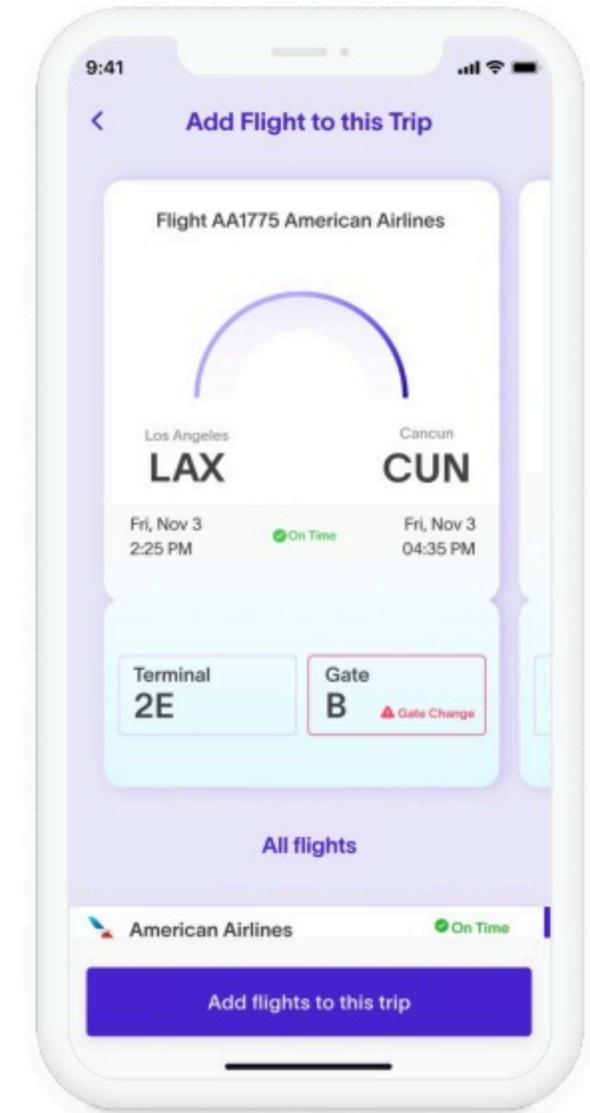
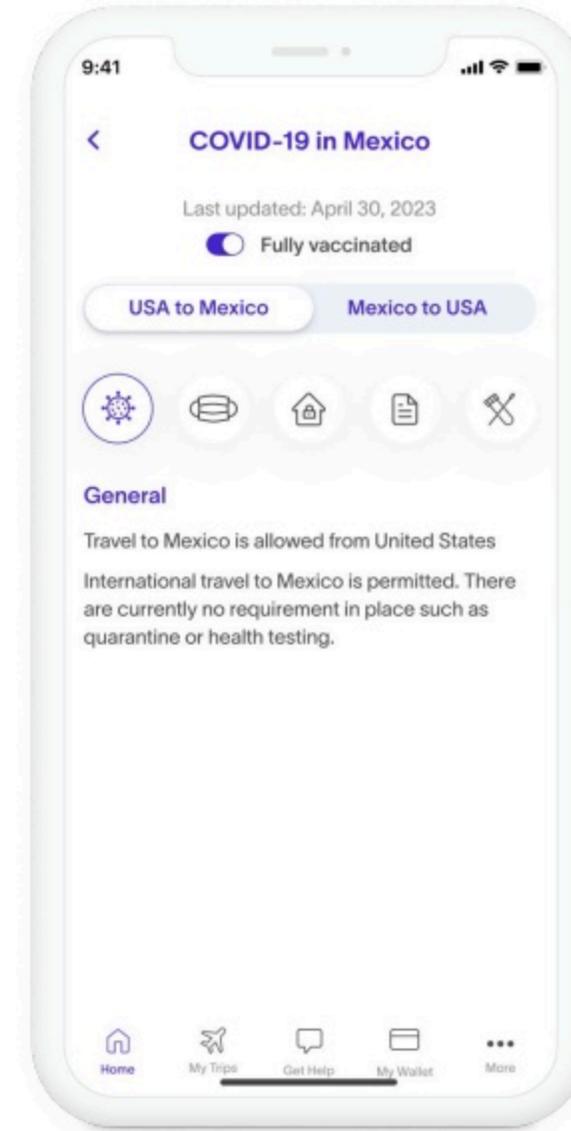
Active trip  
**monitoring**



COVID-19, flights and  
security **alerts**



**Solutions** > Money



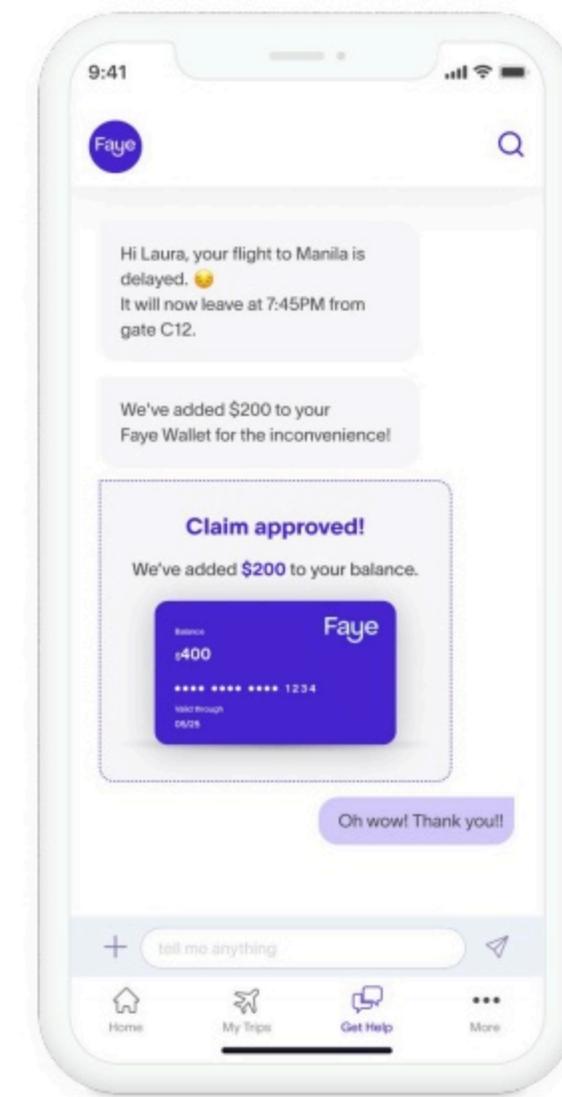
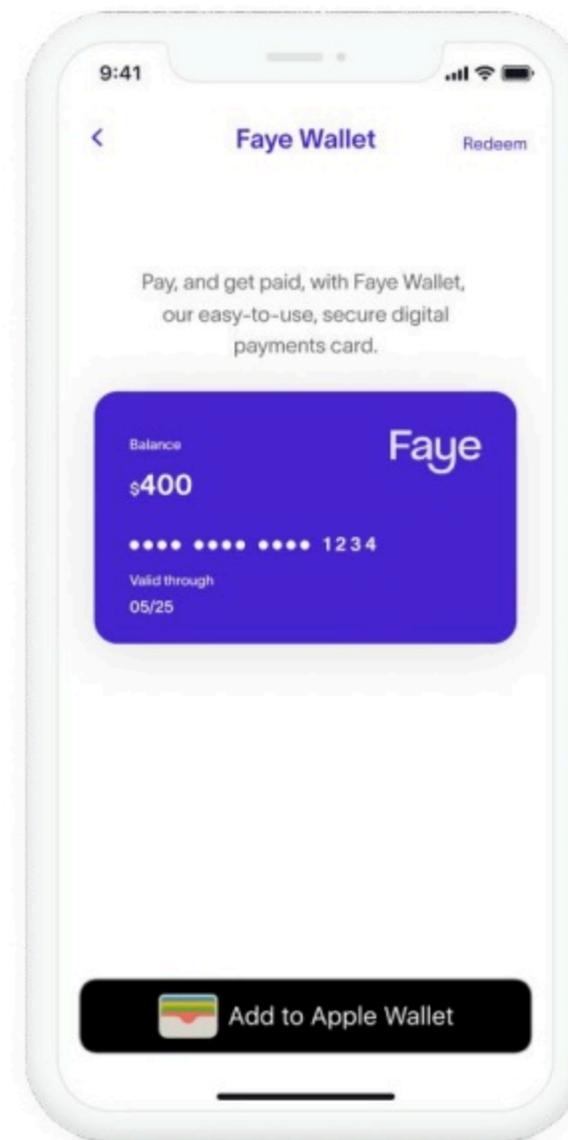
# The Faye Wallet

## a revolution in claim payments

**Approved claims  
are paid** in seconds



**Pay with Faye -**  
instead of paying  
out-of-pocket

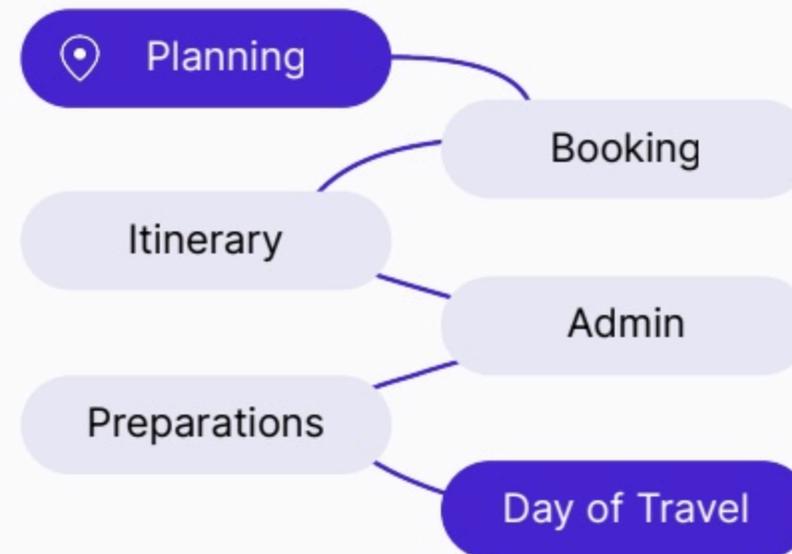


# Go-to-market strategy driven by three principles

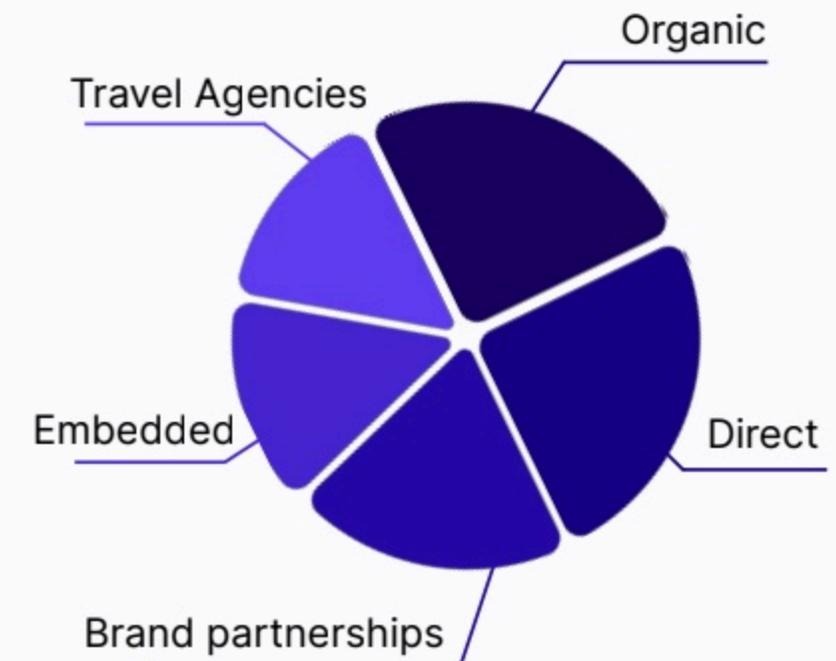
**Build a strong brand** that generates organic sales and leads to retention



Meet customers across the **entire journey**



**Create a diverse, healthy** mix of revenue channels



# Demonstrating **strong** and **healthy** growth

## Monthly growth, \$



**\$XM**

In GWP in our first 9 months

**\$YM**

In net revenue / first 9 months

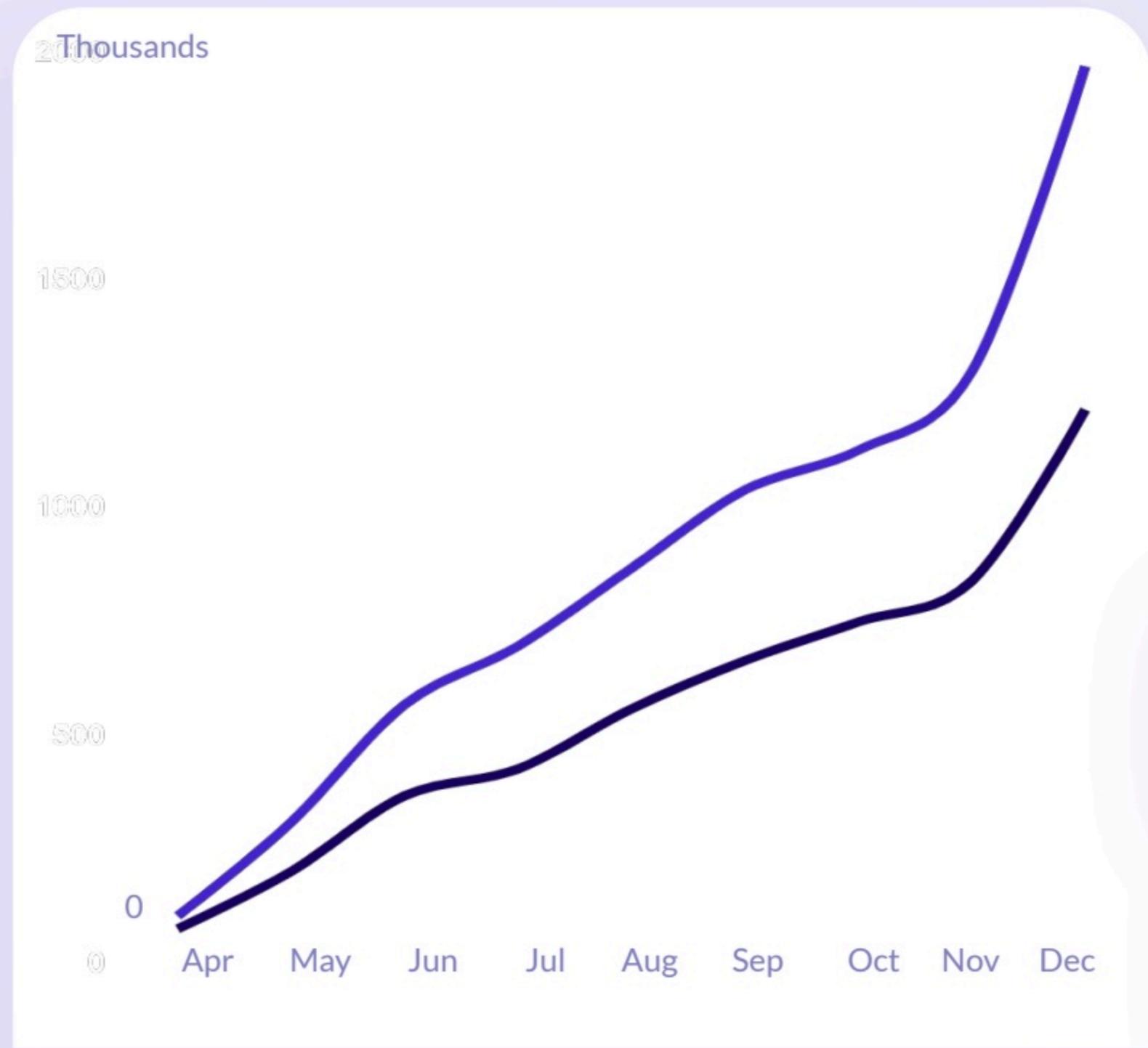
**\$A**

Purchase value (30-day avg.)

## Improving profitability per purchase



# Purchases and policy growth



**1.5 Faye travelers per purchase,** will grow higher with the introduction of the Faye family plan

- Purchases
- # of Insured Travelers

# For the first time, travel insurance people love, and come back for

**Fodor's**

Voted a **must-download** travel app 2022

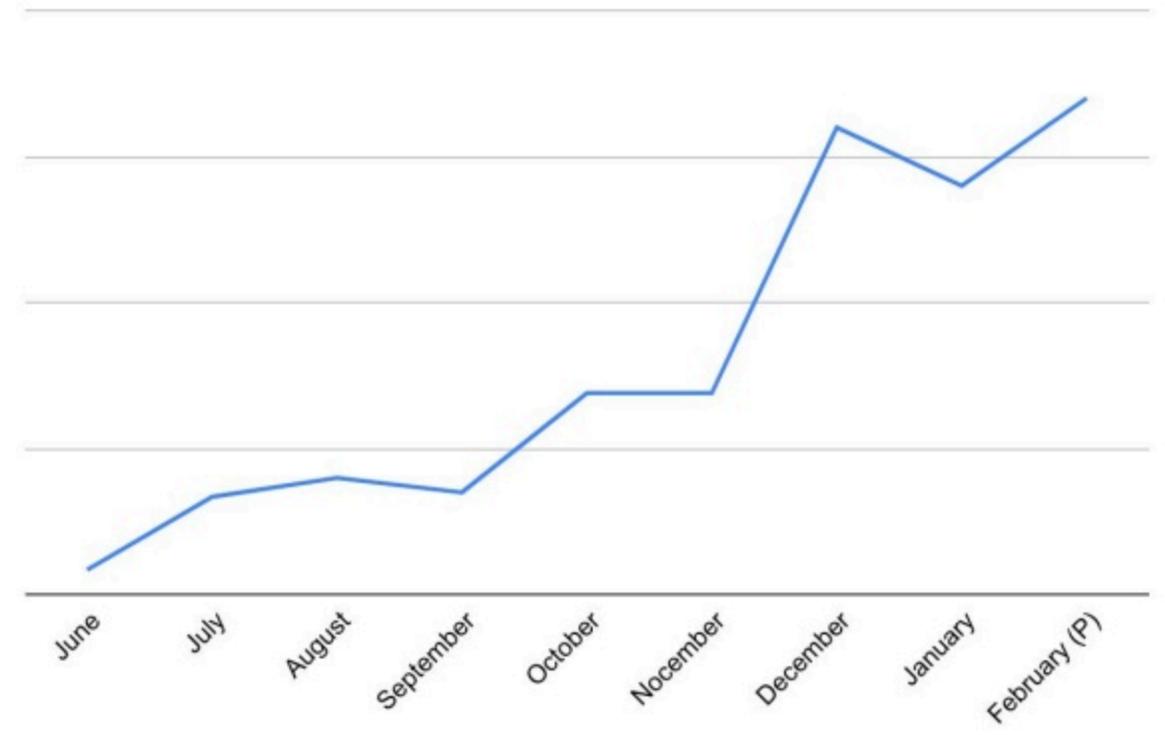
**★ Trustpilot**

Score

**4.7**  
**Faye**

**3.9**  
Competitor

**1.4**  
Competitor



Growth from returning customers



**94%** of our customers say they **will buy their next coverage with Faye**