

The logo for WRISK, featuring the word "WRISK" in a bold, blue, sans-serif font. The text is contained within a white square that is tilted slightly counter-clockwise.

WRISK

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# Investor presentation

January 2021

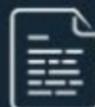
**Visi** **S** **on** **lide heading**

**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

Wrisk'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)**

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# 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**.

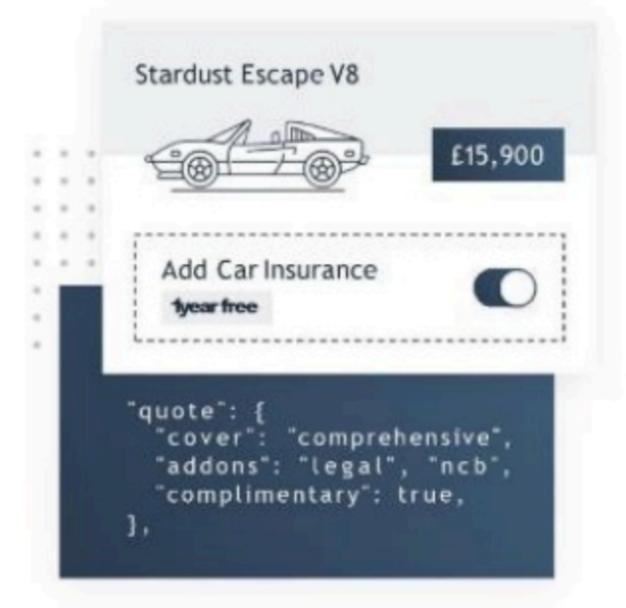
## Increase conversion

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



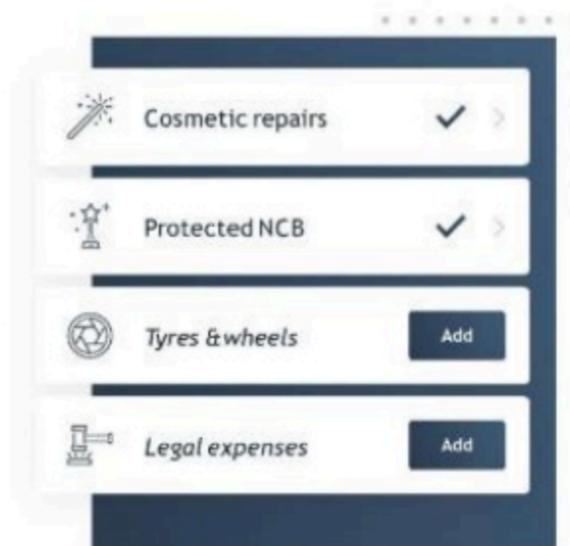
## Improve uptake

- 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



# Wrisk Mobility case studies

Signed contracts with BMW/MINI and RAC

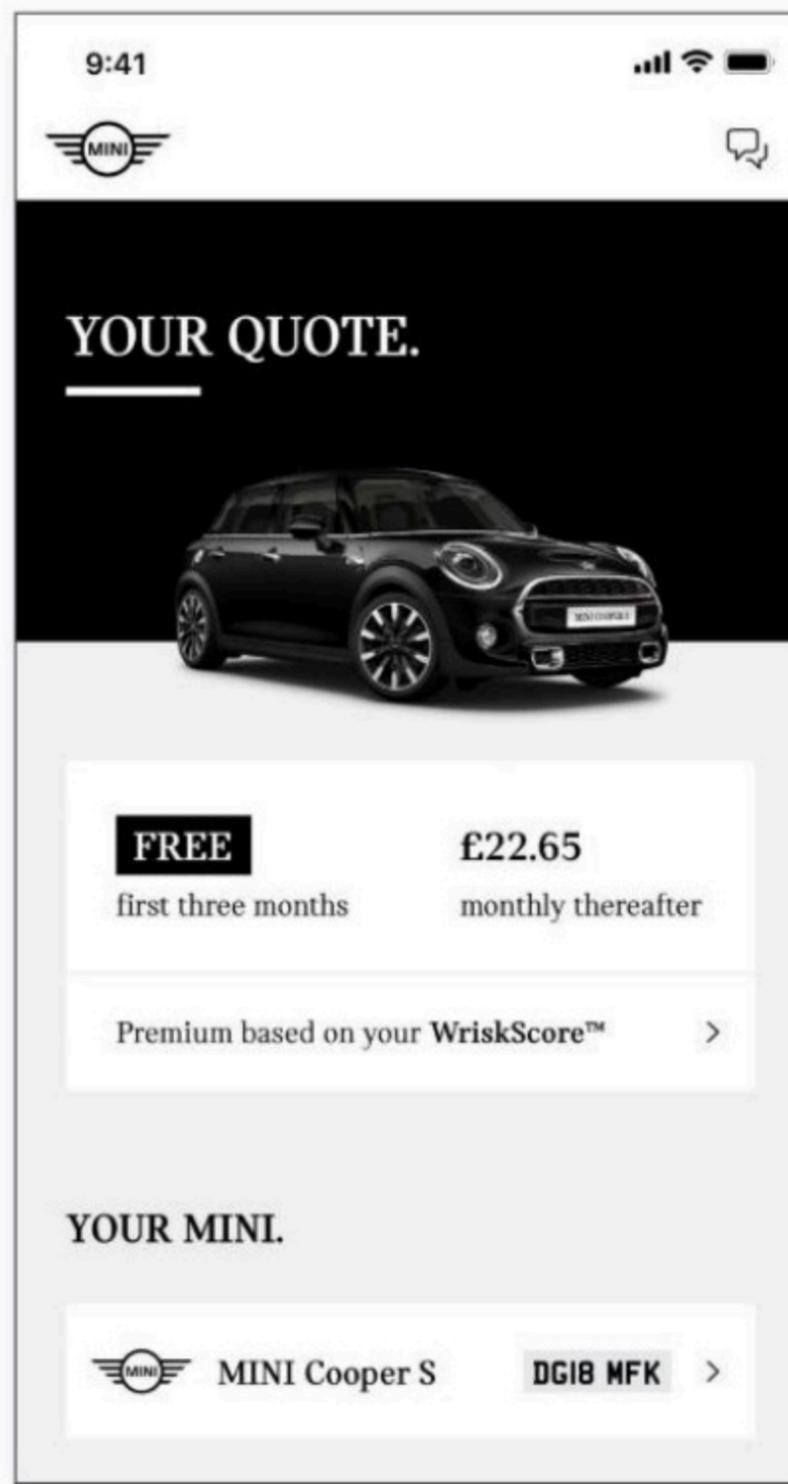
## MINI Flex Car Insurance

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



## RAC Pay as you Drive

Joint development of an innovative motor insurance PAYD product

9:41

MINI

**YOUR QUOTE.**

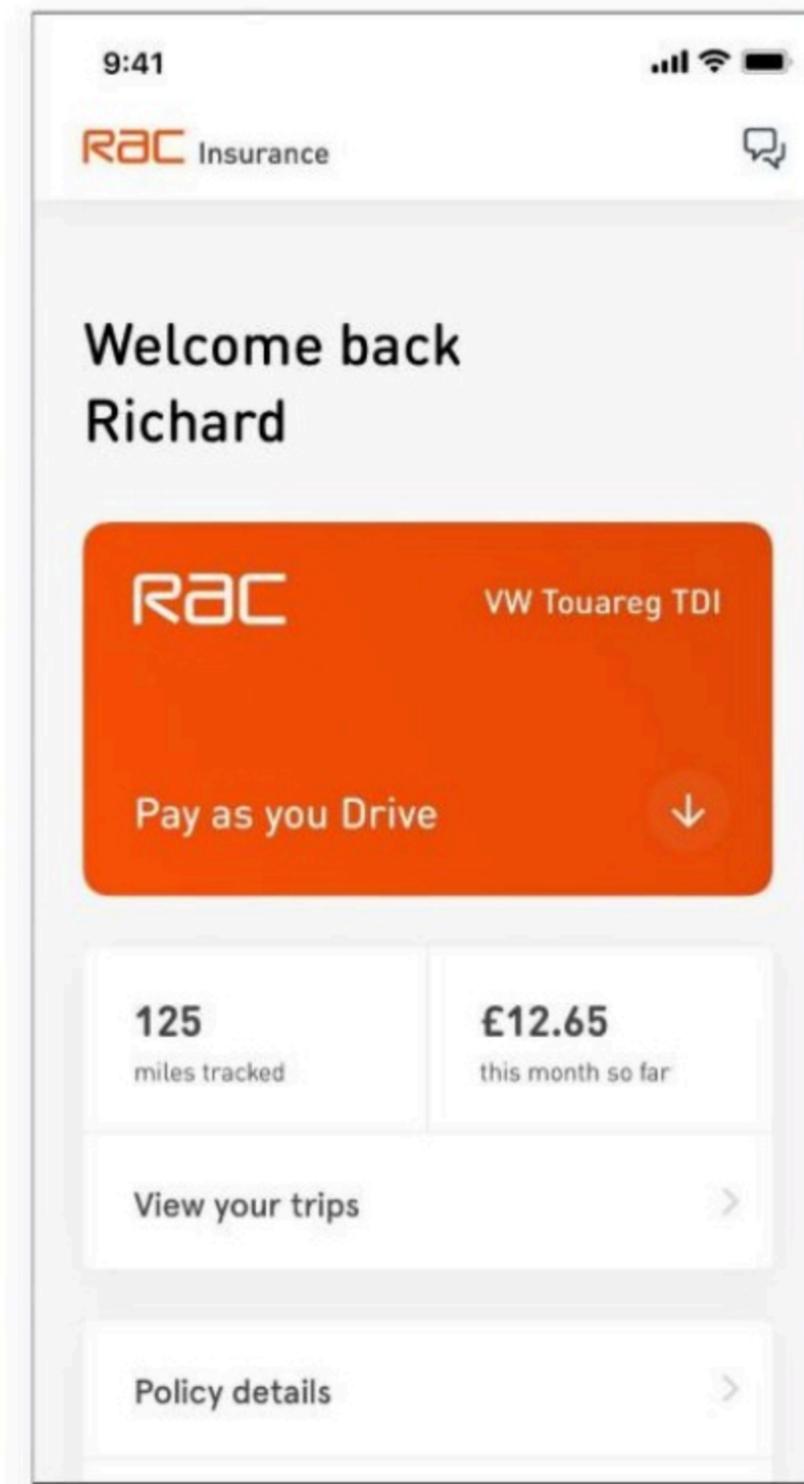


<b>FREE</b>	<b>£22.65</b>
first three months	monthly thereafter

Premium based on your **WriskScore™** >

**YOUR MINI.**

MINI Cooper S **DG18 MFK** >



9:41

RAC Insurance

**Welcome back Richard**

RAC VW Touareg TDI

Pay as you Drive ↓

125 miles tracked

**£12.65** this month so far

View your trips >

Policy details >



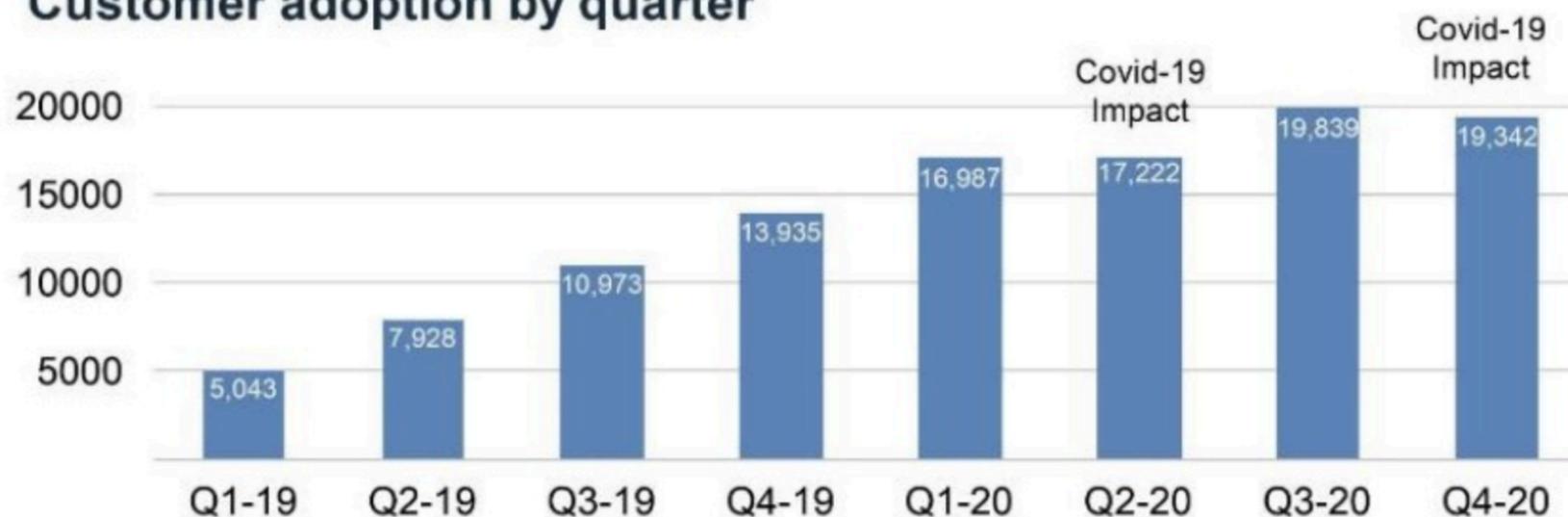
# Traction

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**.

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

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

### 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

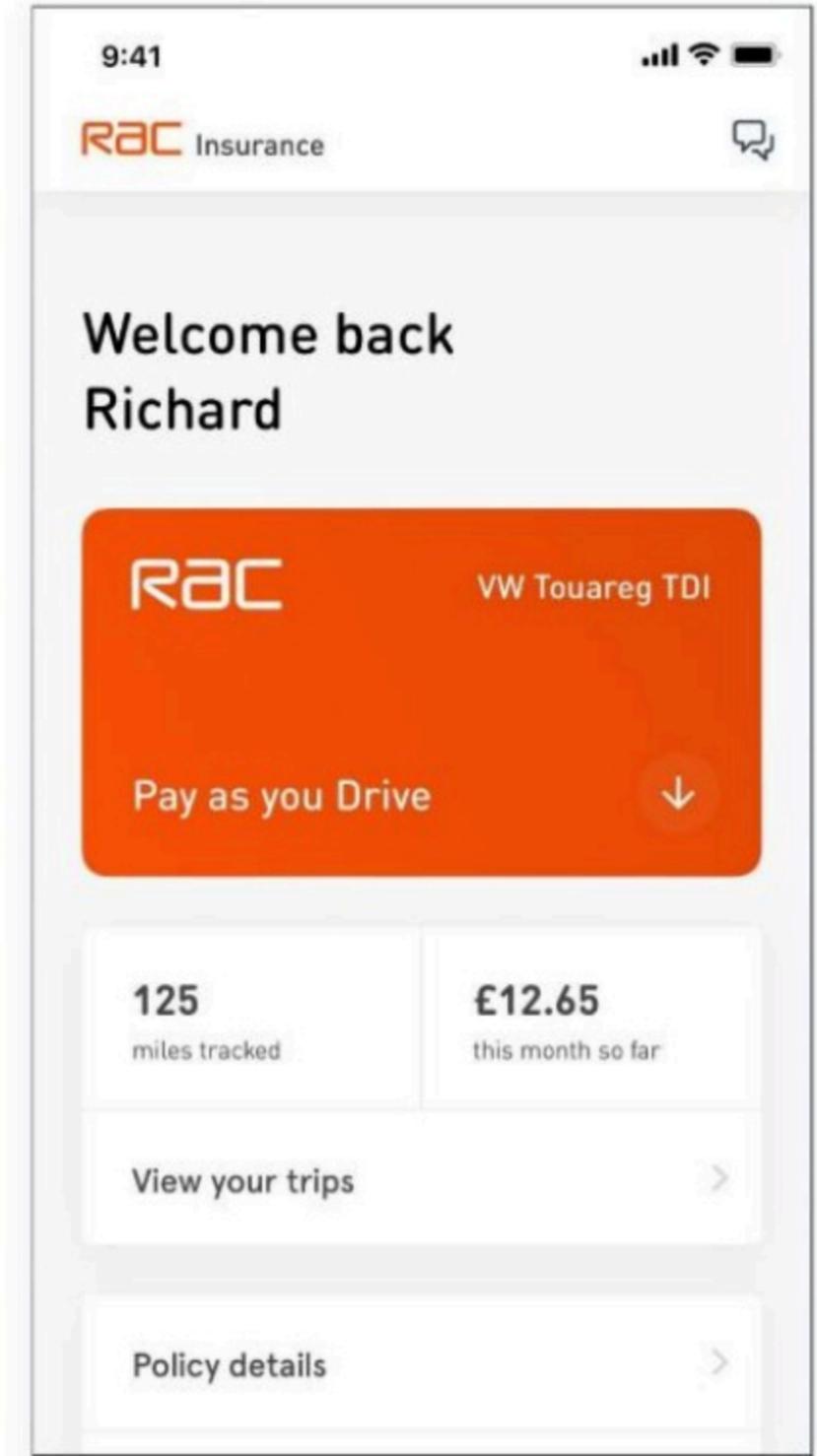
	Parked Premium	Driving Premium	Total GWP	PIF
Year 1	£855k	£1.7m	£2.55m	9k
Year 2	£3.9m	£8m	£11.9m	27k
Year 3	£6.9m	£14.2m	£21.1m	39k

### 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

	Parked Premium	Driving Premium	Total GWP	PIF
Year 1	£1.7m	£3.5m	£5.2m	18k
Year 2	£7.7m	£15.9m	£23.6m	53k
Year 3	£13.8m	£28.5m	£42.3m	158k

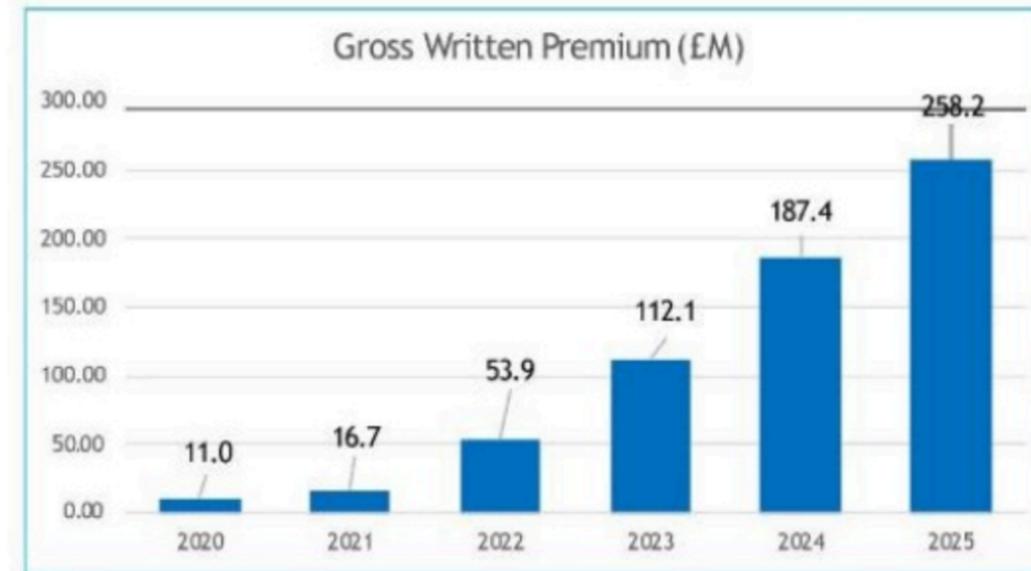
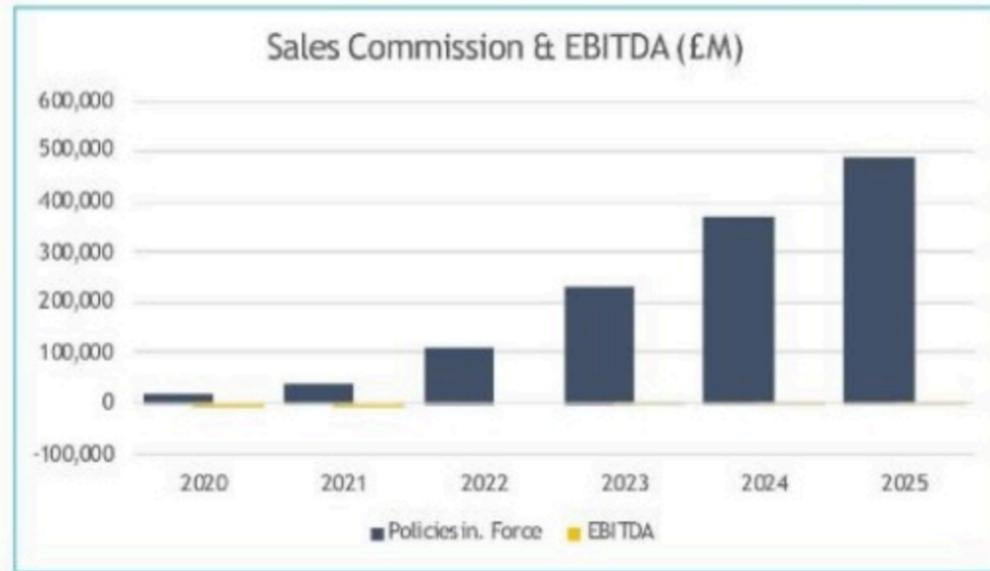
> Loss Ratio prediction based on past performance of this sector runs at 55% consistently





# Financials (Base Case)

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



<b>Premium Development</b>	Gross Written Premium (GWP) forecasts for UK only Aim to launch programmes with 10+ brands by 2025
<b>Sales Commission</b>	We expect to receive a commission of 15% 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.
<b>Cost of Sales</b>	Assumed 35% pay away of commission to B2B2C partners
<b>Breakeven</b>	Expect to make profit by end 2022 as the business scales
<b>Funding</b>	Series A Q2 2020 raise £4M+ to fund our plan



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