



Getaround
Host Town Hall Series

01/19/2022
Speaker: Dennis Lewis, Director of Claims and Insurance

Host Town Hall

Claims & Insurance

January 19, 2022

Agenda

- 1 Intro 05 min**
Ruth Yankoupe, Dennis Lewis
- 2 Insurance 20 min**
Industry, methodology
- 3 Claims 10 min**
Process, resources
- 4 Pre-submitted Qs 15 min**
Claims Admin Fee, Insurance, Trust & Safety
- 5 2022 Plans 10 min**
Claims Admin Fee, Insurance, Trust & Safety



Getaround

Intro.

Who am I and what are we going to discuss today?

- 90 days in..
- I will provide a primer for car sharing insurance in general and then get into the specifics
- I'll provide an overview of where we've been and where we're at
- I'll get into policy specifics / questions
- What can the community expect in 2022

Since I started

- Focused on insurance renewal and exploring ways to drive efficiency
- Audited our claims flows and policies
- Begun to update our estimate guidelines
- Exploring up-leveling third party administrator (Sedgwick) performance from multiple angles
- Exploring and scoping new partnerships

Car sharing Insurance.

Car sharing & Insurance

Car sharing has challenged us to rethink vehicle ownership. It does present challenges to the traditional landscape in regard to how we mitigate, share, and understand risk.

From this...



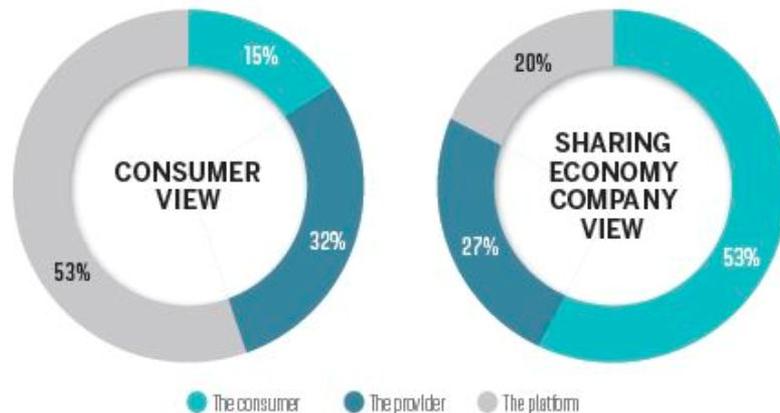
Consumer Expectations...

In a survey performed by Lloyds, 80% of consumers felt like the burden of providing coverage should reside with the provider (host) and the platform. Consumers want to use a service with the lowest barrier to entry which presents a difficult risk and cost problem.

THE EXPECTATION GAP

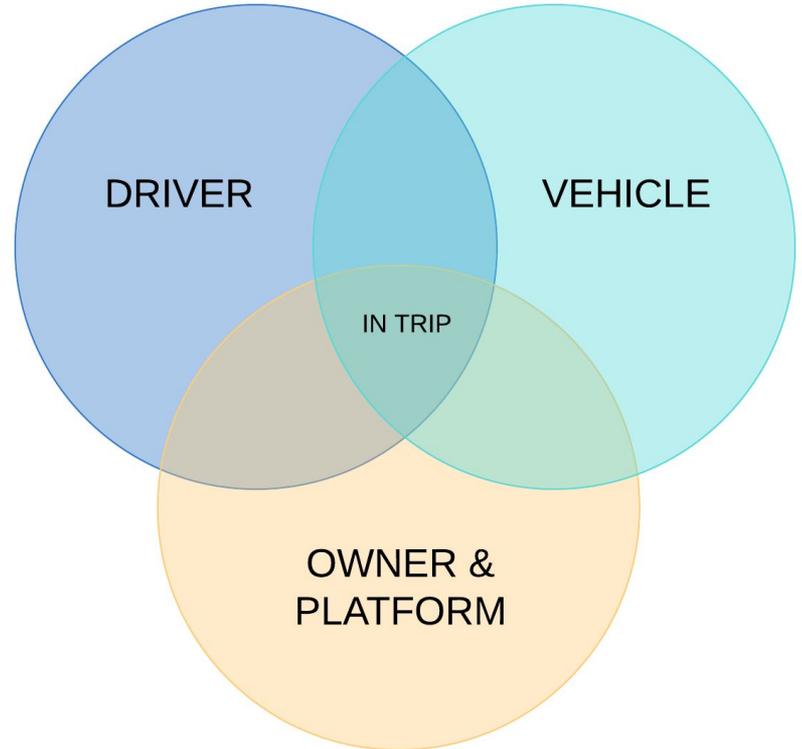
Lloyd's found a disconnect among the parties involved in the sharing economy when it comes to insurance coverage: More than half of consumers believe sharing economy platforms should bear the responsibility of providing protection, while 80% of companies believe that either the consumer or the provider should be responsible for securing coverage.

WHO SHOULD PROVIDE INSURANCE COVERAGE?



Car sharing Platform Obligation

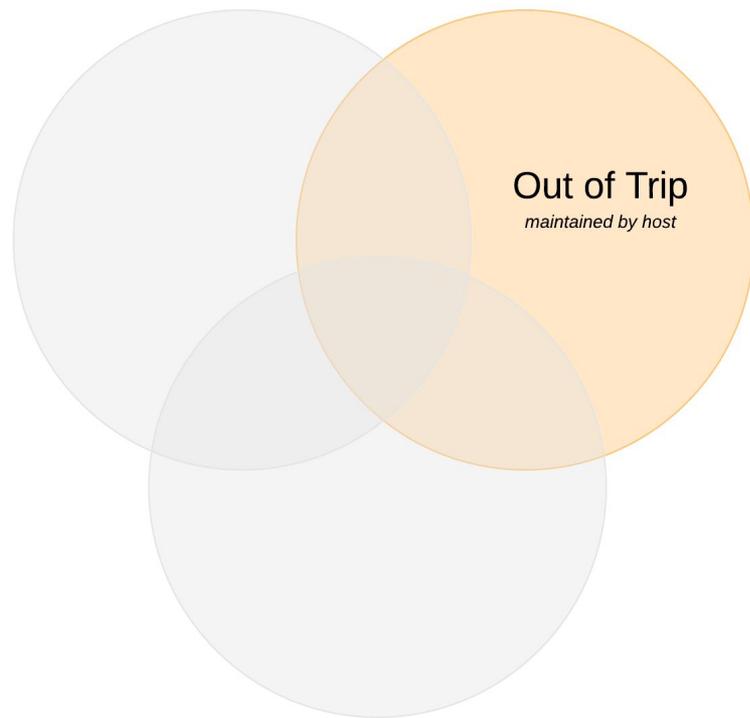
To ensure that during each car sharing period, the shared vehicle owner and the shared vehicle driver are insured under a motor vehicle liability insurance policy that provides limits of no less than state minimum coverage.



There are opportunities in this model

Off trip insurance must be maintained by hosts. In the current state, the risk and cost to ensure a vehicle in all scenarios at all times is too great.

Right now there are limited options, but with greater data share with insurers regarding off-trip activity, there is opportunity to develop more affordable options.



Claims performance

Getaround Claims Process



1 Intake & Assignment

Claims reported by host, guest, or third party. Host report requirement of 7 days.

Third party administrator claims are dispatched within 24 hours

2 Estimate Damages

Snapshot (vendor) engaged to write a virtual estimate within 24 hours of report in Getaround handled claims.

Estimates returned within 6-8 hours

Vehicle moved in total loss scenarios to mitigate storage costs

3 Payment and recovery

In Getaround handled scenarios, payment is issued via an owner earnings adjustment

For third party administrator scenarios, payment is issued by the administrator via check

4 Repair and Resume

If there is a supplement, the shop may contact Snapshot (vendor) to review the repair supplement

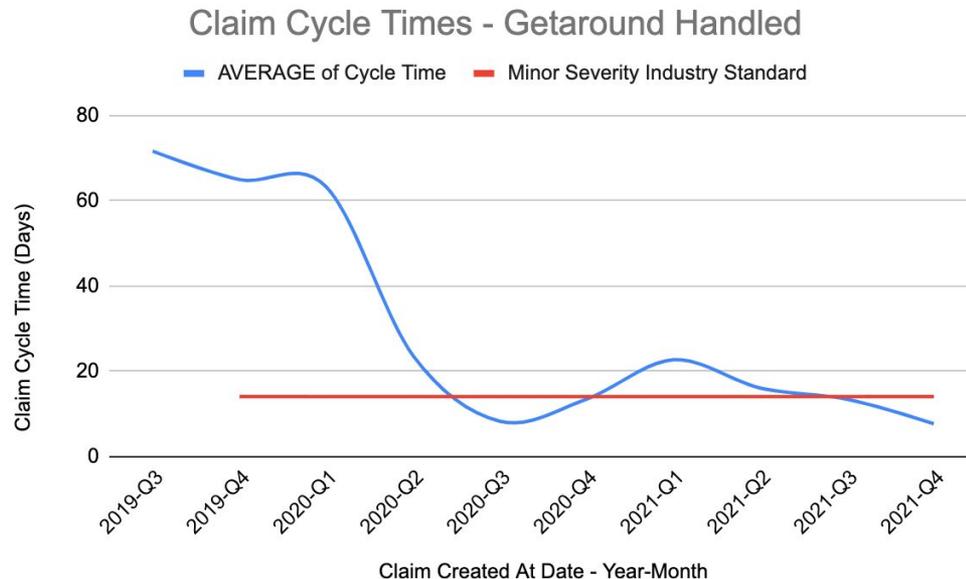
Claims admin fee of \$100 deducted from earnings at the end of the month

Ongoing third party claims status communicated by third party administrator

We've come a long way but there is work to do

We've made huge strides and are at or near industry standard, but we can do better.

Internally handled claims are at or better than industry standard cycle times.

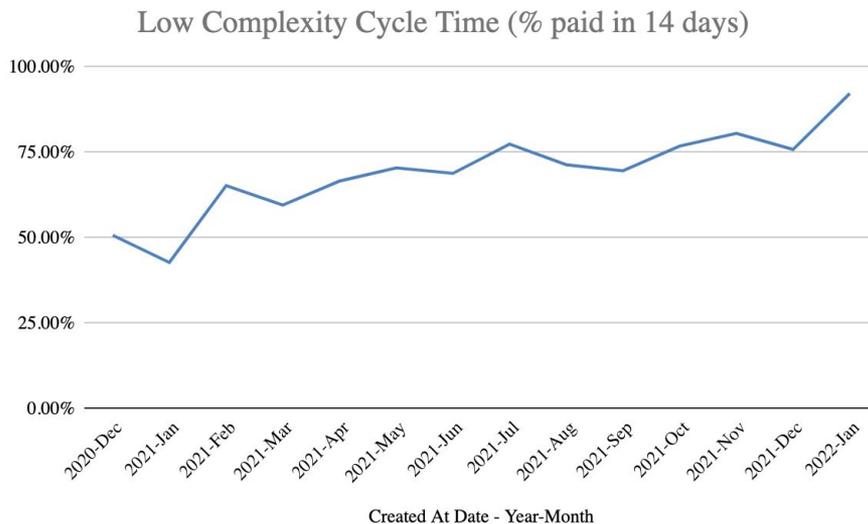


We've come a long way

We continue to improve

We've invested in the fundamentals of systems, processes, and governance to reduce initial claims lag.

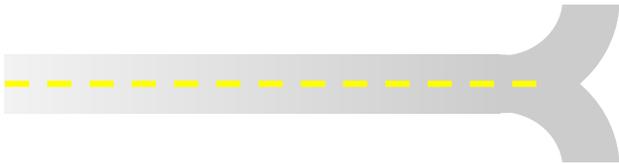
Internal processing continues to improve, but that's only half the story.



Why do we utilize Sedgwick as our third party administrator?

Our underlying agreement with our insurer mandates an approved third party administrator. No TPA is perfect, but we are almost two years in and have seen continued improvement. We continue to analyze and drive performance and it's something we're focused on in 2022.

When is Sedgwick Involved



Getaround handles host vehicle damage claims involving single vehicle. Integrated claim status monitoring.

If a claim has multiple parties and exposures involved, the entire claim is dispatched to a third party administrator (Sedgwick).

We have a lack of continuity in the Getaround experience and that of our third party administrator

What are we doing about it?



Effective end of **Q1**, Getaround will handle all Getaround vehicle damages in low to moderate scenarios.

Investing in robust case management and driving performance surrounding our TPA.

**Partnering for a
better experience.**

Being prepared when filing a claim

Timely Report

- Claims must be reported within 7 days of incident by host
- As good practice, we recommend inspecting your vehicle between trips
- Guests must report within 48 hours

Take good photos

- 4 corner shots
- Take a shot showing the full car and then move closer to the area of damage
- Lined paper placed near the damaged area can sometimes demonstrate damages more clearly

Additional payment/ Supplement process

- There is a phone number on your estimate for the shop to call if additional repair time is needed
- Supplements must be submitted within 30 days

Claim Communication

- Communicate via original claims email
- General status tagging can be seen within the Claims Manager Tool

Access Claim updates via the Claims Manager Tool

The screenshot displays the 'Claims' section of a web application. On the left is a sidebar with navigation options: Cars, Reservations, Earnings, Claims (highlighted), and Settings. The main content area is titled 'Claims' and includes a search bar for car names or plates. A 'File new claim' button is located in the top right. Below the search bar is a table with columns for Getaround Claim ID, Filed on, Car name, License, Incident type, Last updated, and Status. The table lists ten claims with various statuses such as 'Claim accepted', 'Paid', and 'Transferred to TPA'.

Getaround Claim ID	Filed on	Car name	License	Incident type	Last updated	Status
GETA_7059687120	1/3/2022	[REDACTED]	[REDACTED]	Collision with fixed object	1/18/2022	Claim accepted
GETA_196814621	7/28/2021	[REDACTED]	[REDACTED]	Collision with fixed object	1/18/2022	Paid
GETA_6317211995	1/4/2022	[REDACTED]	[REDACTED]	Collision with fixed object	1/14/2022	Transferred to TPA
GETA_3791261805	10/26/2021	[REDACTED]	[REDACTED]	Collision with fixed object	1/12/2022	Paid
GETA_3786433028	12/7/2021	[REDACTED]	[REDACTED]	Collision with motor vehicle	1/7/2022	Transferred to TPA
GETA_5778106877	1/4/2022	[REDACTED]	[REDACTED]	Collision with fixed object	1/4/2022	Transferred to TPA
GETA_5125380667	8/2/2021	[REDACTED]	[REDACTED]	Collision with fixed object	1/4/2022	Transferred to TPA
GETA_7516353535	10/6/2021	[REDACTED]	[REDACTED]	Tow or breakdown	12/31/2021	Paid
GETA_9873489923	10/18/2021	[REDACTED]	[REDACTED]	Collision with fixed object	12/20/2021	Paid
GETA_6578245885	10/12/2021	[REDACTED]	[REDACTED]	Collision with fixed object	12/14/2021	Paid

Q&A.

Why is there a claims admin fee of \$100?

Typically in all insurance scenarios there is a deductible in which the “insured” shares part of the risk/cost of an event. This is one way in which insurers keep premiums as low as possible while providing coverage. It also serves as a way to ensure resources are used appropriately. This is Getaround’s version of a deductible.

Why is there a reporting deadline of 7 days?

We want to ensure a timely process for all parties while preserving the ability to collect all claims facts as soon as possible. This helps us to identify the involved trip and all associated parties.

Does Getaround provide Gap Insurance?

Currently, no. This is an interesting idea and are exploring options to ensure hosts are protected in all scenarios. In the interim we recommend discussing your concerns with your insurance agent.

What about off-trip insurance?

The first milestone of car sharing was to get insurers on board with carsharing and in-trip coverage. It's a continued topic of conversation and we are actively in discussions with providers. In the interim we recommend analyzing your risk and having a discussion with your agent.

**What is Getaround doing to improve
Guest quality?**

Guest Quality

- Completed rollout of **ID 2.0** in October 2021
 - **100% of guests are now ID** verified at onboarding
- Continue to iterate on logic for **Guest Quality Reviews**
 - **Use your feedback** make decision on ongoing platform eligibility
- Finalizing design for **Car Quality Blockchain Feature**
 - **Interior photos** and **cleaning checklist** at pre and post trip inspection
 - Focus on keeping the car clean to support the community
- Building model to predict risk based on Transunion **“propensity to pay” data**
 - Will test using this model to **block highest risk trips**

Preview of '22.

What's planned in '22

We're working to improve the following

- Moving more claims in house
- Improved partnerships & third party administrator performance
- Exploring & implementing diversity in program structures (varying deductibles)
- Guest claim reports
- Ongoing guest quality improvements
- Audit our policies and improve host resources

**Resources for
you. Coming
soon**

Thank you!