



Quick financial help after **disasters.**

# Tornadoes

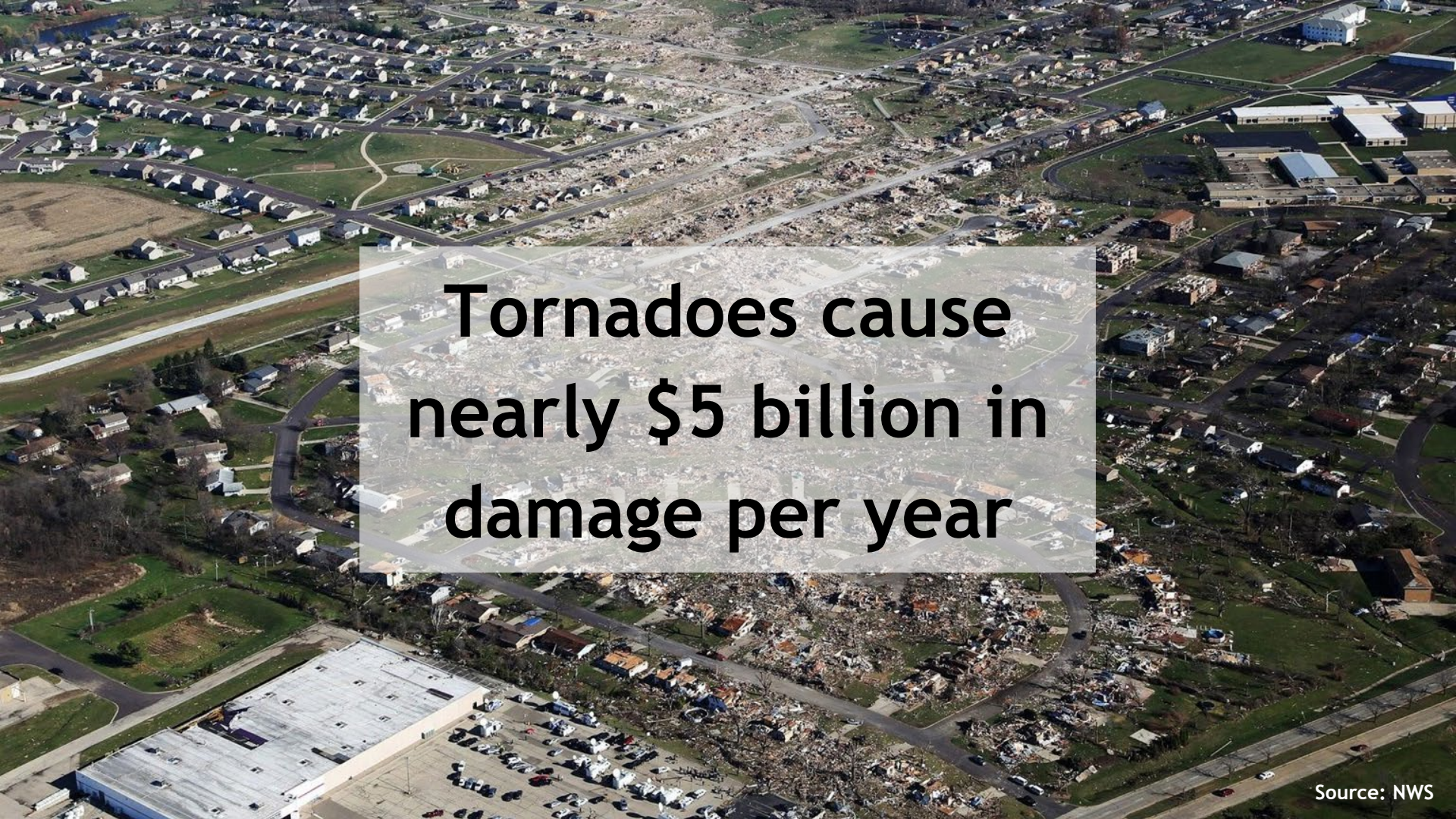
Source:

03/26/2021

Newnan, Georgia

EF4 tornado

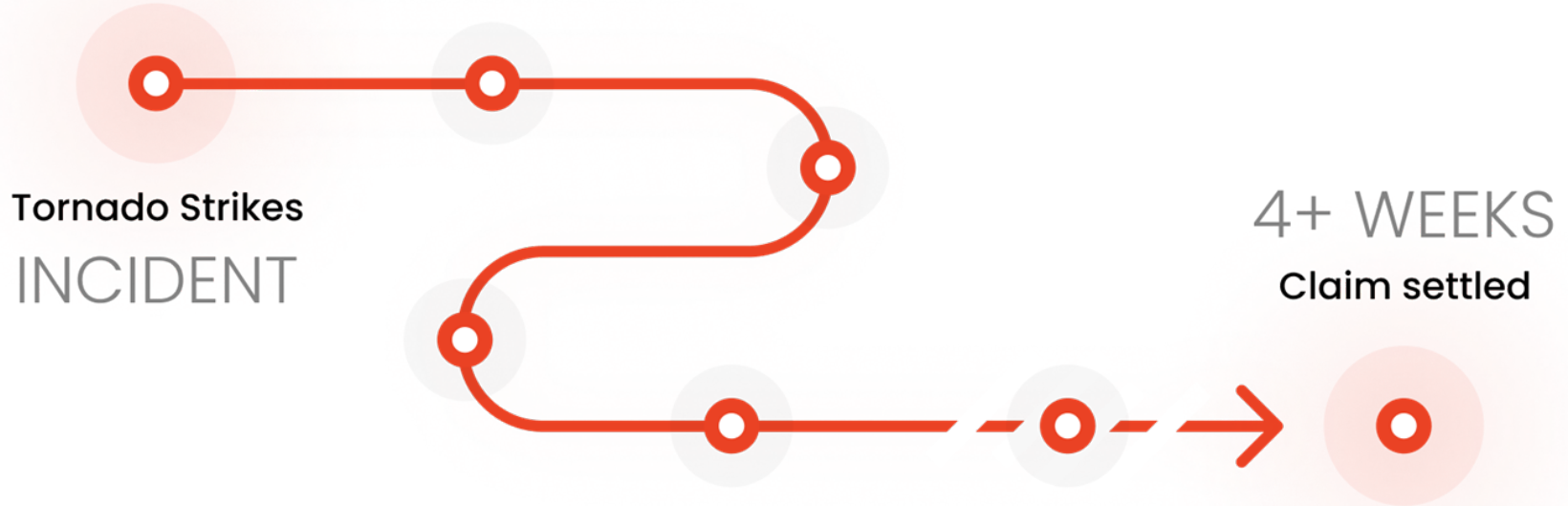




**Tornadoes cause  
nearly \$5 billion in  
damage per year**



# Problem



**Leads to a gap...**

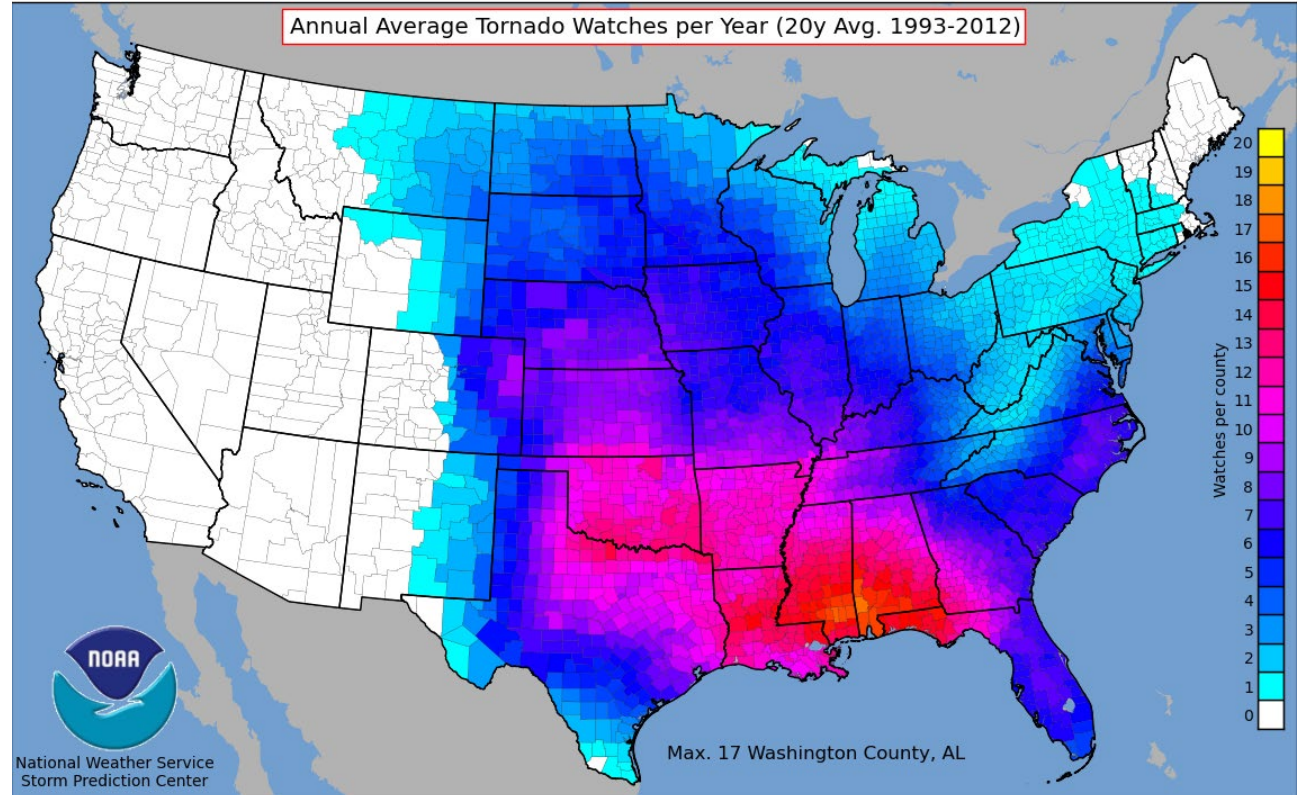
**Lengthy claims**

**Out-of-pocket expenses**



# Homeowners at Risk

50 million homes at risk across ~20 states





# Natural Disasters and Insurance

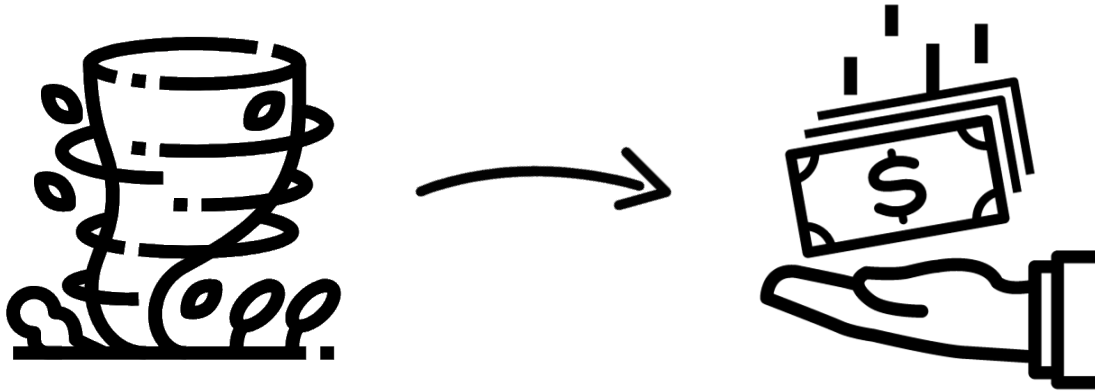
almost **3 days** until a first call back from carrier

**41%** of severe weather claims had at least one problem



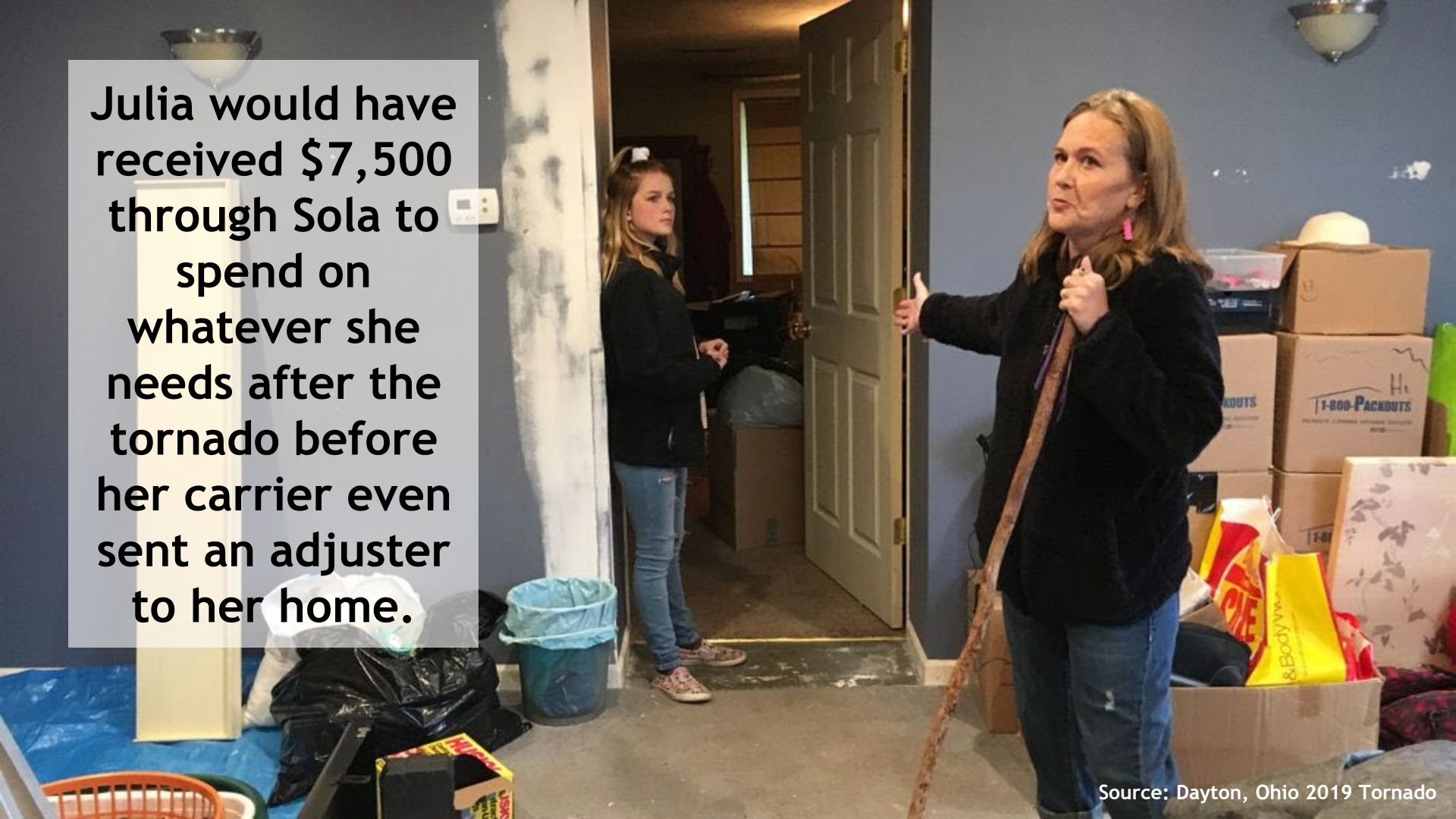
# Solution

A **low-premium, low-payout** supplemental insurance policy that helps homeowners cover immediate **out-of-pocket expenses**.



**Within a few days**

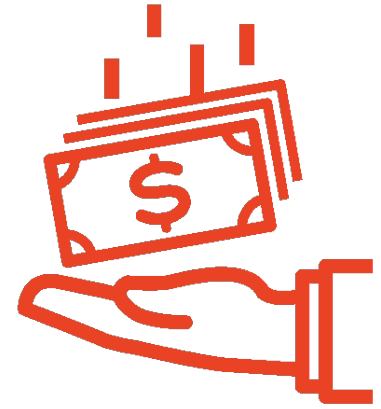
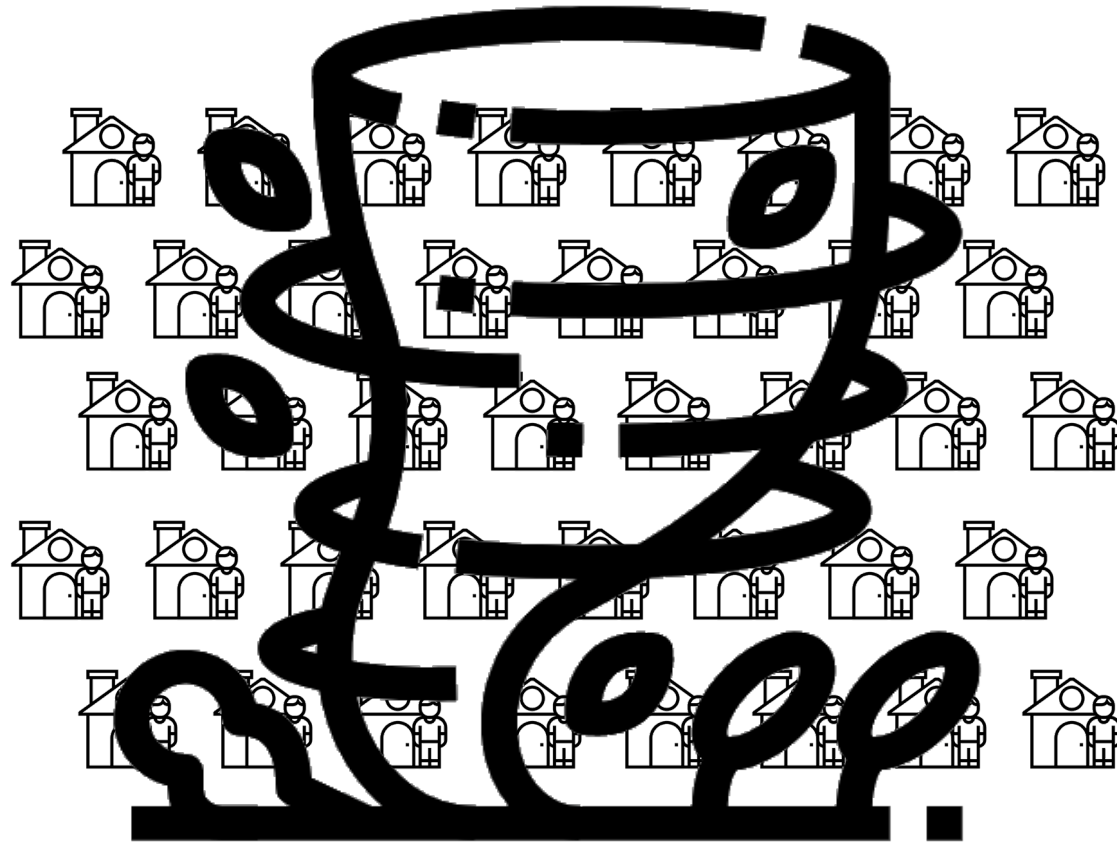
**Julia would have received \$7,500 through Sola to spend on whatever she needs after the tornado before her carrier even sent an adjuster to her home.**







# Solution

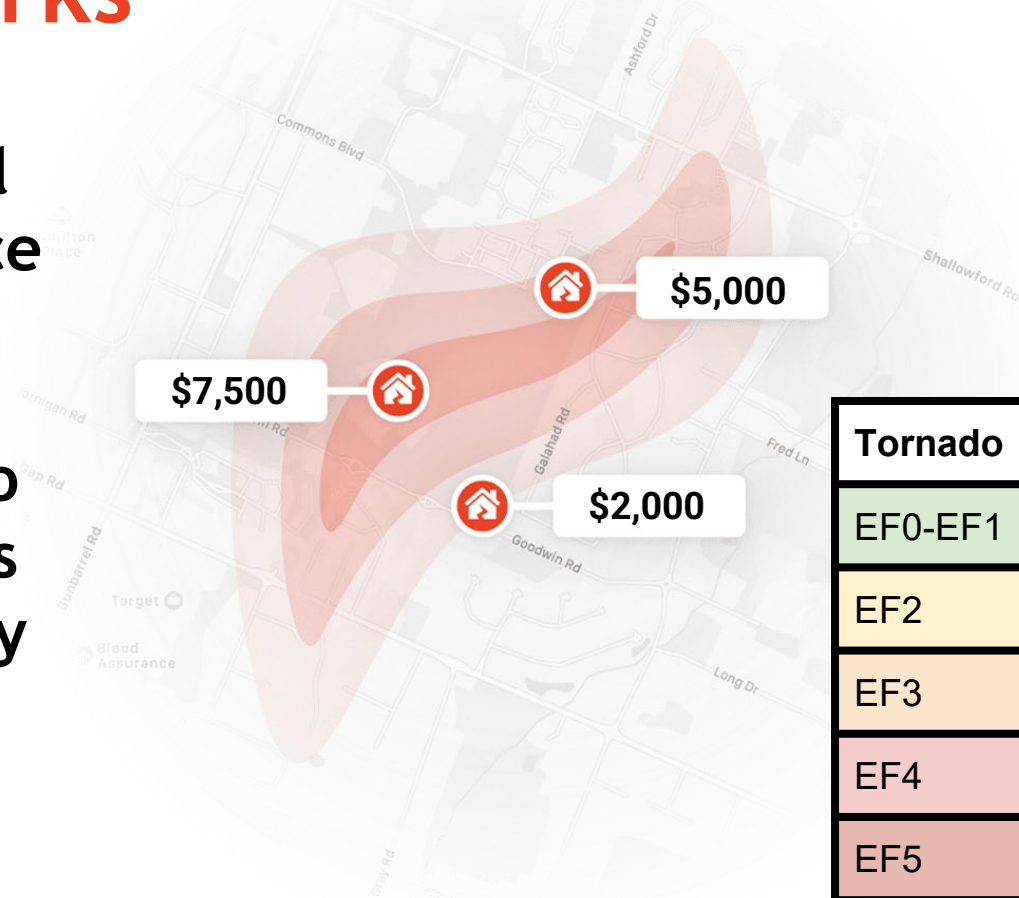


**Immediate  
cash to many  
homes at once**



# How it works

Using National Weather Service data to automatically detect tornado damaged areas and proactively payout



Tornado	Payout
EF0-EF1	\$2,000
EF2	\$5,000
EF3	\$7,500
EF4	\$10,000
EF5	\$15,000

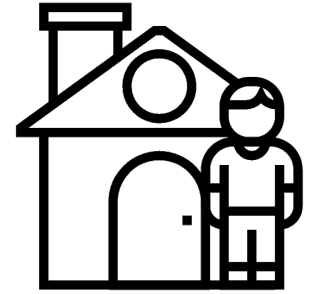


# Business Model

**Sola**  
Providing  
infrastructure  
and technology



**P&C Carrier**



**Homeowner**

**B2B2C**



# Insurance Partnership

## Sola

Technology and Product Implementation

70 years of Actuarial Data Models

Integration into Core System



## Carrier

Paper

Financial Capacity

Distribution



# Traction

- **Great interest from and in conversation with multiple carriers for implementation**
- **Completed the Global Insurance Accelerator 2021 program sponsored by 10 P&C carriers**
- **Completed actuarial modeling of pricing/payouts and hosted multiple product demos**
- **InsurTech Hartford Travelers Emerging Product Finalist**
- **Participated in the Lloyd's of London Product Innovation Facility**



# Bridging the Gap for Carriers



**Increased  
innovation**



**Improved  
ratings**



**Stronger  
retention**

# Team



Wesley Pergament  
Founder, CEO



Andrew Berndt  
Data Analyst

# Advisors



Bryan Falchuk  
Founder, Insurance  
Evolution Partners



Ben Jen  
CEO of Ben Jen  
Holdings LLC



GLOBAL  
INSURANCE  
ACCELERATOR

INSURTECH HARTFORD  
INNOVATION CHALLENGE





**What do you want insureds to  
remember after a natural disaster?**

Contact Us:  
Wesley Pergament  
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# Market Research

- **200 respondents**
  - **States all across the Midwest and Southeast**
  - **Segmented by home policyholders**
  - **55% male / 45% female**



# Confidence in Home Insurance

(1 = completely agree, 5 = completely disagree)

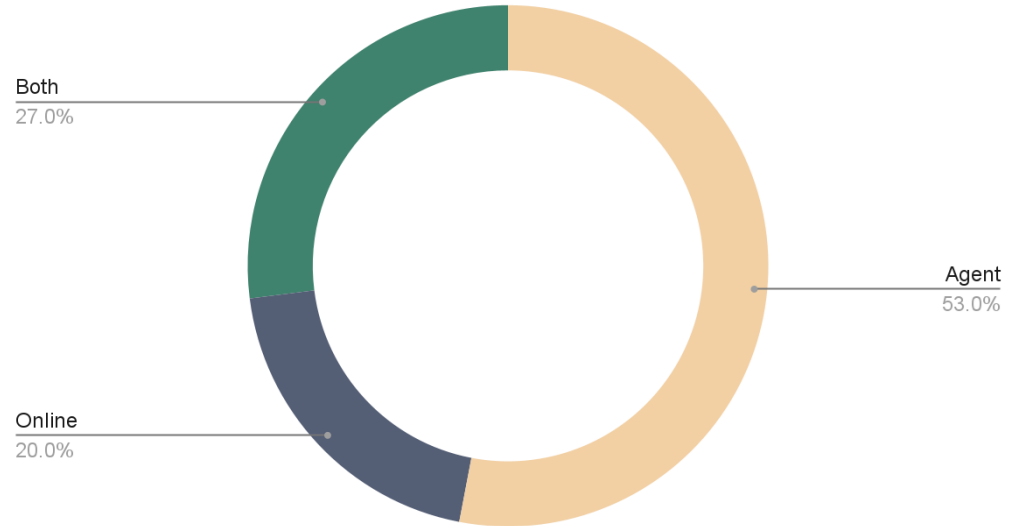
- I am confident that my current home insurance provider will cover everything quickly and easily after a natural disaster.
  - 2.4
- I am worried that my home insurance claims process after a natural disaster will be tedious and will make my road to recovery not as easy as it should be.
  - 3
- I am unsure as to whether my home insurance coverage will cover everything quickly and simply after a natural disaster.
  - 3.2



# Supplemental Policies

- 50% conversion rate
- Expected price to cover all natural disasters - \$700
- Expected price to cover tornadoes - \$350

Purchasing Method

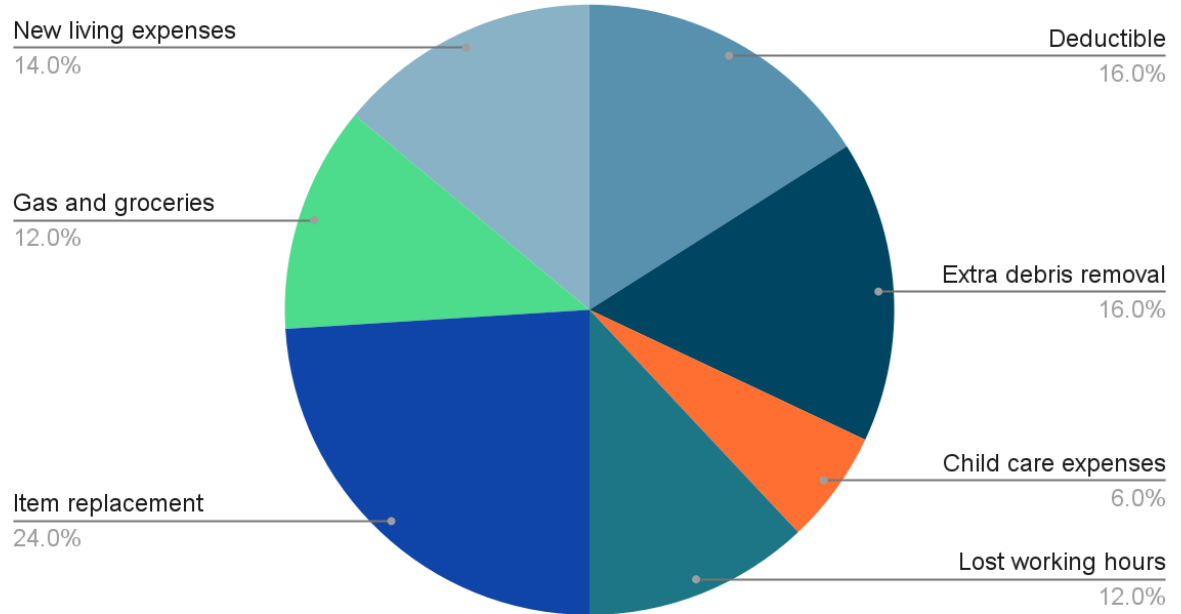




# Immediate Expenses

42% of respondents do NOT think that all the expenses to the left are covered under their policy.

Coverage Prioritization





# Time to Payout

- How long would be too long before you expect your insurance company to cover immediate out-of-pocket expenses after a natural disaster?
  - 14 days
- Approximately 62% of Americans have less than \$1,000 in their savings accounts ([Source](#))



# Extra comments

- “Most of them have fine print which excludes a lot of things, and most people don't realize this until it is too late.”
- “Most people do not have adequate insurance.”
  - 66% of homes are underinsured ([Source](#))
- “These add-ons are necessary.”



**Thank you! Any last questions?**

Contact Us:  
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