



Car Sharing
NAIC/CIPR Event

August 16 2014

www.relayrides.com

Executive Summary

- RelayRides' person-to-person car sharing marketplace offers significant benefits, while responsibly addressing potential risks.
 - More affordable and flexible options for renters
 - Economic opportunity for car owners
 - A marketplace that is safer, better protected, and better insured than the general marketplace for transportation
- Car sharing and ride sharing are structurally quite different

Vision

RelayRides is the world's largest peer to peer car rental marketplace



Largest network of cars with comprehensive geographic coverage



Unique selection of vehicles



Amazing value for renters and owners



Safe and trusted marketplace

More affordable and flexible options for renters

Local, convenient, unique, economical & environmentally friendly



\$40/day

Volkswagen
Rafael's Volkswagen



\$39/day

Nissan Xterra
Jessie's Xterra

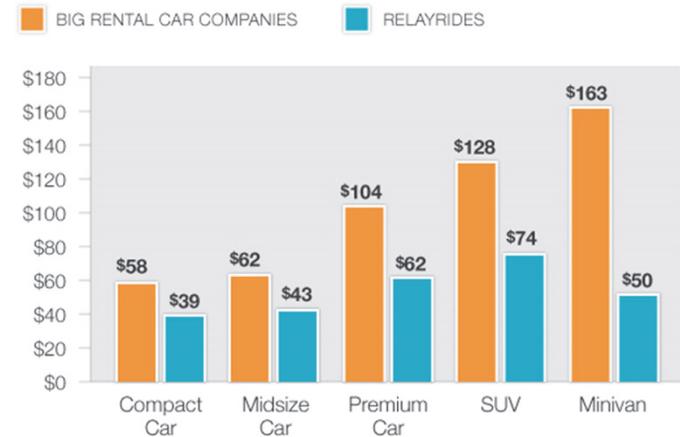


\$34/day

FIAT 500 2012
Zippy FIAT 500 Sport

On average, a RelayRides daily rental is **35% lower** than traditional rental agencies

Average Car Rental Price Per Day



Note: Price comparison based on comparable rental terms (insurance, other fees, etc.)

Unique Vehicle Selection



2013 BMW 5 Series



2012 Chevy Volt



2003 VW Eurovan



2006 Lexus IS 350



2010 Chrysler (w/vertical doors)



2010 Toyota Prius



2008 Dodge Grand Caravan



2001 BMW Z3 2.5i



2010 Nissan Xterra



2007 Pontiac Vibe



2009 Cadillac Escalade EXT



2009 Smart Fortwo

Basics of RelayRides and Our Insurance

- Despite the word “Rides” in our name, RelayRides is exclusively rental (car-sharing). Daily, weekly, and monthly rentals available.
 - Average owner earns roughly \$250/month renting out their car.
 - Renters save ~35% over traditional car rental, enjoying unparalleled variety and selection of cars.
- All our owners and renters are covered by \$1M liability policy, operative during the rental period
 - Intended primary for owners, supplemental for renters.
 - Commercial use exclusion should exclude coverage during rental
- Owners enjoy comprehensive and collision on a primary basis up to the value of the car. Renters have options for secondary coverage.

Safer marketplace than general transportation

- Due to strict eligibility requirements, RelayRides renters have significantly better driving records than general population. We currently reject roughly 25% of all applicants.

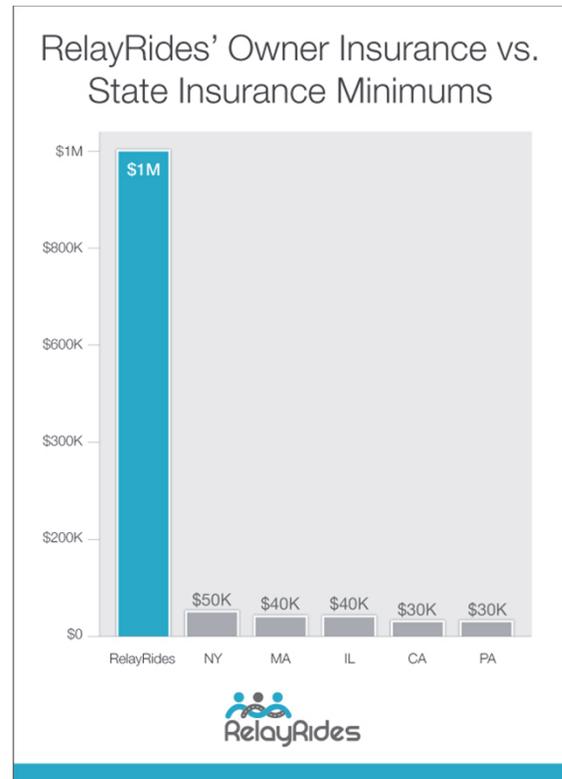
- 100% of RelayRides renters are insured, unlike the general driver population.

Drivers with major violations are prohibited from renting on RelayRides.

	RelayRides	CA State Law
DUI/DWI	X	OK
Speeding 20+ MPH	X	OK
Racing	X	OK
Reckless Driving	X	OK

Safer marketplace than general transportation

- 100% of RelayRides renters receive liability coverage through RelayRides
- 100% of RelayRides owners have \$1M liability coverage for their RelayRides rentals - significantly greater than their own personal insurance policies



Car sharing (rental) vs. ridesharing (taxi/livery)



- Scheduled reservations
- Driver is third party
- Driving for personal use
- Longer, mostly downtime
- Usually solitary
- Owners & Renters

Program insurance always intended to be **primary** for owner, exclusive



- On-demand; short-lead
- Driver is owner
- Driving for commercial use
- Higher utilization
- Usually multiparty
- Drivers & Passengers

Multiple evolving insurance structure(s); sometimes insurance excess