

WELCOME

PLUGANDPLAY

INSURTECH

plugandplaytechcenter.com/insurtech



**Innovation
should be open
to anyone,
anywhere.**

I. We accelerate and invest in startups. _____

Over 28 stage-agnostic programs a year and invest in over 260 companies.

II. We matchmake startups and corporations. _____

+250 multinational corporate partners ,
+5000 world-class technology vendors,
+200 investors

III. We provide flexible co-working space. _____

180,000 sq. ft. building in the heart of Silicon Valley, tiny teams to rapidly growing startups.

IV. We host major industry events daily. _____

Hundreds of events a year, great networking opportunities

OUR GLOBAL REACH



***SUCCESSFULLY LAUNCHED
SINCE NOVEMBER 2017**





PLUGANDPLAY

Silicon Valley

Founded: 2006

Location: Sunnyvale, CA

Size: 180,000 sq. ft.

700+
Investments
since 2006

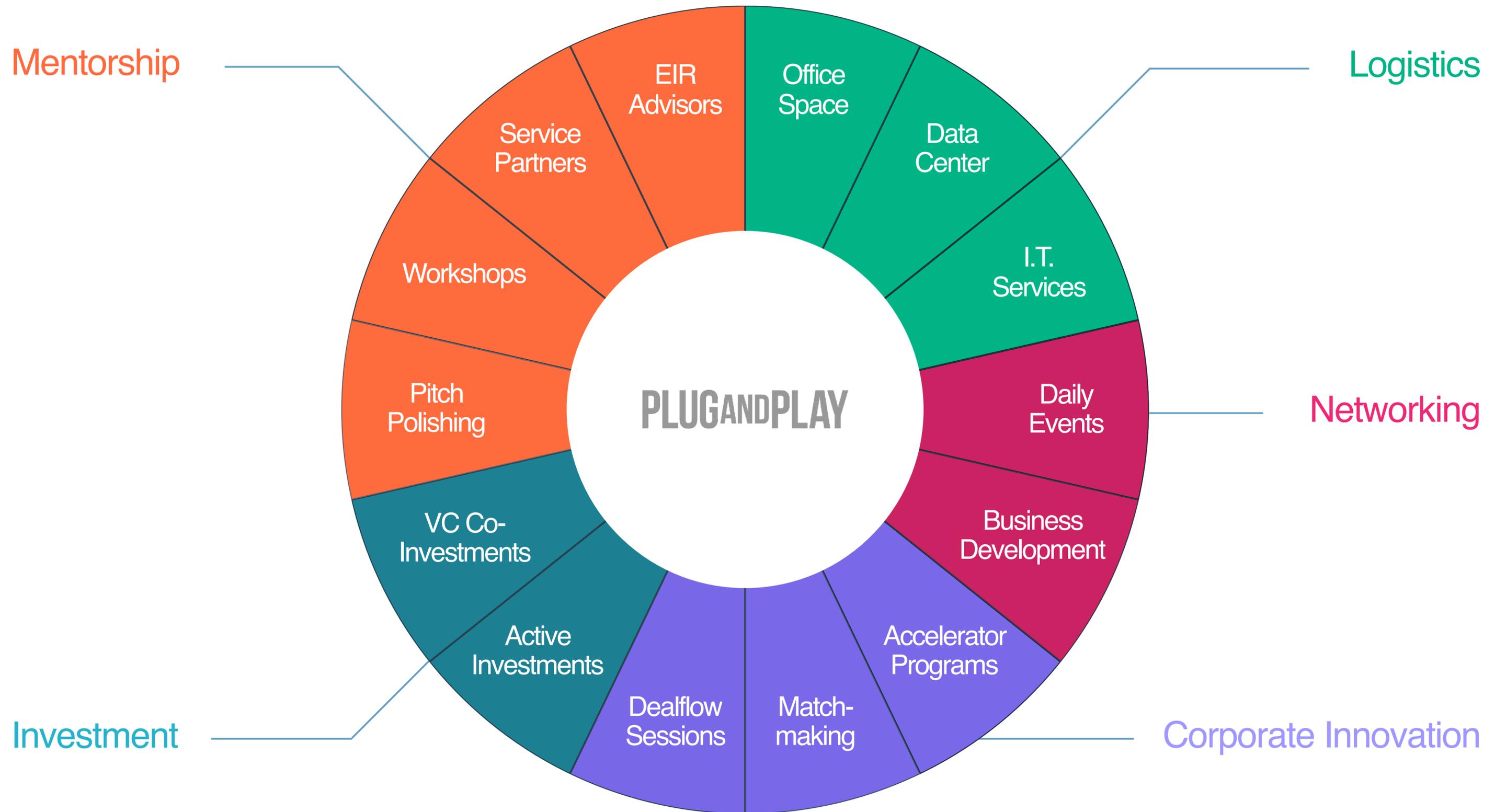
\$4B
Raised by
startups

180
VC
partners

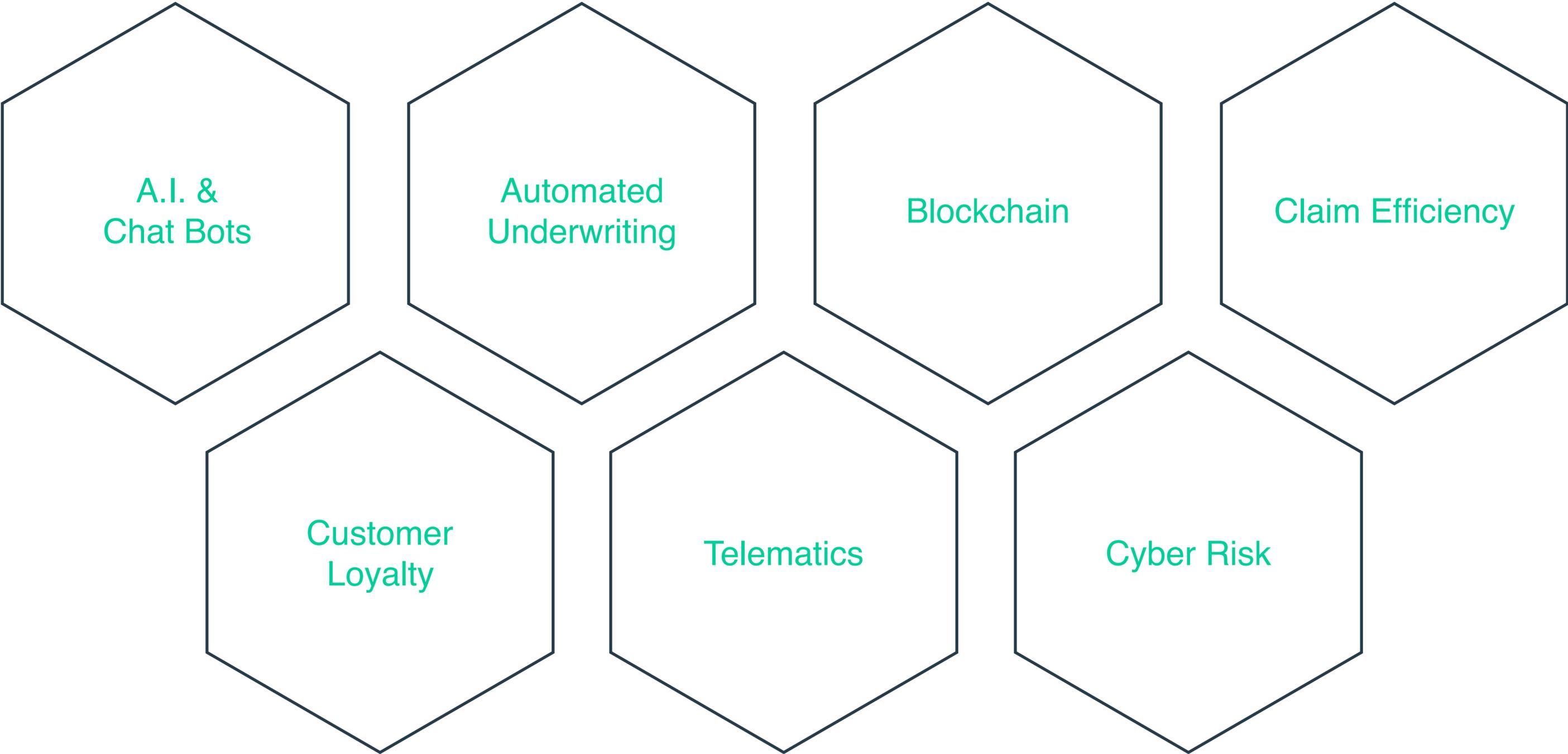
250+
Corporate
partners

450
Startup
tenants

ALL-IN-ONE STARTUP ECOSYSTEM



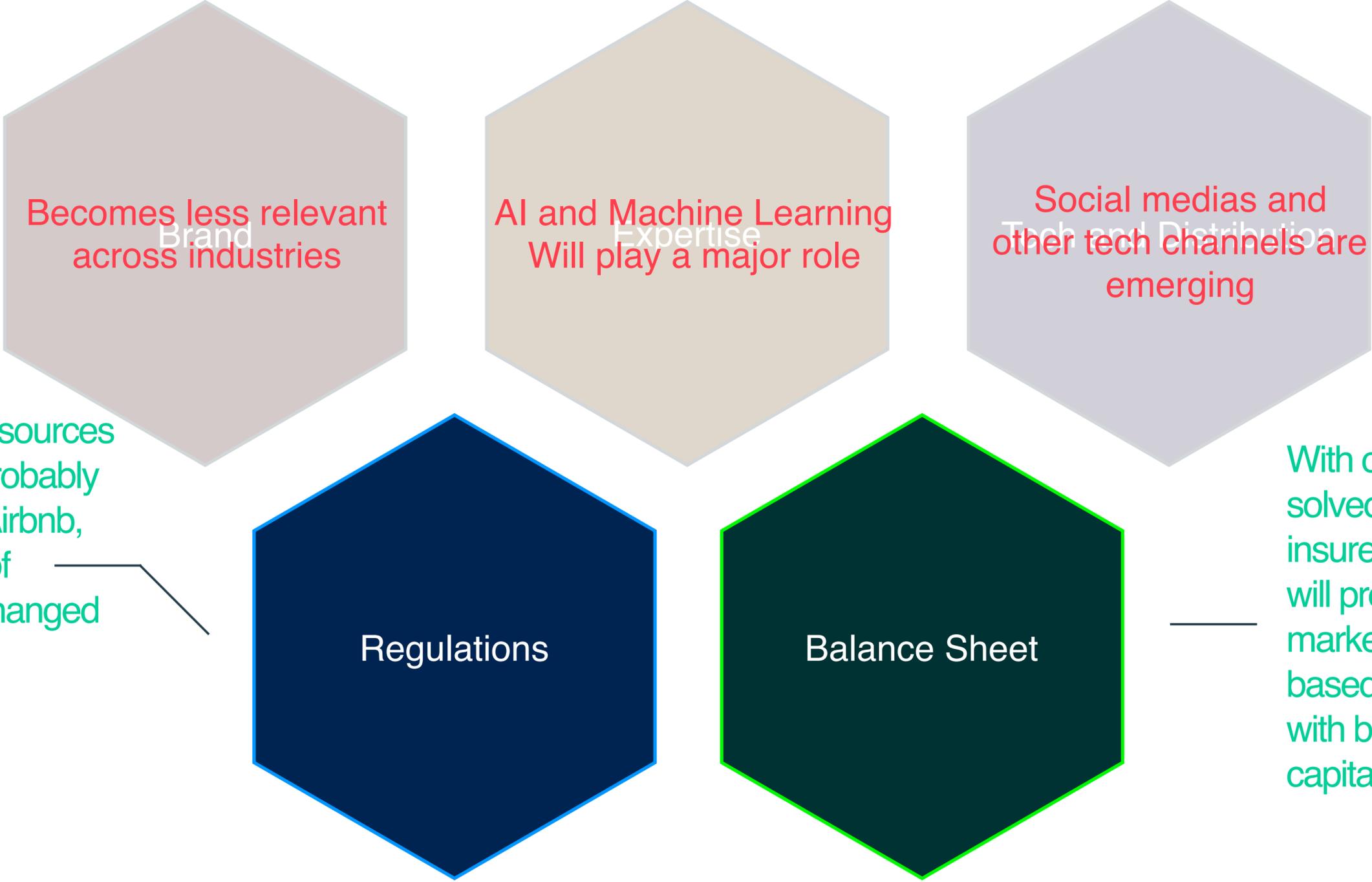
TRENDS: INSURTECH



BARRIERS OF ENTRY



BARRIERS OF ENTRY - GAME CHANGERS



Best bet. With new sources of capital, this will probably be different. Uber, Airbnb, etc. are examples of technologies that changed regulations.

With other factors solved, more banks, re-insurers, p2p pools, etc. will probably enter the markets. E.g. MGA based startups working with banks for the capital.

How do startups think about Regulation?



- At the last Bridge the Gap session, a brief set of survey questions were asked of the startups attending the event.
- Today we will review those responses and draw insights and conclusions from them.
- Finally we will offer some suggestions for consideration by the group based on those insights.

Is regulation a barrier to the growth of your business?

The Numbers

50% answered **yes**

50% answered **no**

Is regulation a barrier to the growth of your business?

Under The Numbers

In a review of the raw data, and the business models of the respondents. For the business models of the companies that responded yes, all were companies that had market facing businesses. Nearly all were consumer directed, market facing business models. A very small number were data services companies engaged consumer related data for purpose of D2C models or distribution (digital MGAs or MGUs). 85% of this group were spending material money and resources on regulatory issues.

Of the companies that said no, 100% were businesses that were engaged in mid-office or back office businesses that were not customer facing and were largely engaged in streamlining processes or enabling more effective analytics or data ingestion.

Would a more open dialogue with the NAIC be of high value to your organization?

The Numbers

76% answered **yes**

24% answered **no**

Would a more open dialogue with the NAIC be of high value to your organization?

Under The Numbers

There is a recognition in the startup community that engaging with regulators is an important activity. Many do not know precisely how to engage.

Startups are seeking a place where a more open dialogue can occur while regulators can maintain the objectivity and distance they require to do their jobs.

We believe that Plug and Play with its philosophy of being an open innovation platform for the industry, can play a role in providing an environment where this engagement can occur in a constructive way that assists both regulators and the startup community an opportunity to gain understanding and perhaps create solutions.

If we were to conduct a workshop on Friday May 24 just after Bridge the Gap where you could meet with regulators/experts to discuss your business would you attend?

The Numbers

76% answered **yes**

24% answered **no**

SURVEY QUESTION THREE

If we were to conduct a workshop on Friday May 24 just after Bridge the Gap where you could meet with regulators/experts to discuss your business would you attend?

Under The Numbers

As the startup community matures and develops greater domain expertise, there is a strong conviction around the need to engage directly with regulators.

There is a growing understanding about the role of the regulator in the process, but more needs to be done to educate startups on the constituencies you serve and the obligations you have to policyholders, consumers and the states you serve. Also understanding your greatest priorities and pain points would be useful.

Technology startups can also serve as a source for enabling technology to make the jobs of regulators more effective and efficient. Regulators would be a natural market for many AI and automation technologies in your platforms as well. A partnership between regulators and entrepreneurs could be a mutually valuable relationship.

- Leverage Plug and Play as well as other platforms as a venue to encourage more constructive engagement between regulators and entrepreneurs.
- Provide forums where startups and entrepreneurs can better understand regulatory priorities and areas of focus or concern.
- Look to the entrepreneurial ecosystem more as potential partners than a risk to the regulatory system. Encourage more reg tech development based on stated priorities.
- Leverage Plug and Play with its broad ecosystem of large insurance enterprises to continue to close the gap between entrepreneurs, insurers and regulators through our unique access to the largest insurers in the market.

Questions?