

Part 1: "Elevator" Introduction

Brief elevator pitch for your company

We've reinvented insurance from the ground up by using it to help solve real day-to-day business owner problems, not just a contract of promises-to-pay-when-things-go-wrong-in-the-future. Trym is the first insurance experience designed exclusively for the modern day micro business (solopreneurs to 10 employees). While traditional insurance focuses solely on protecting your business, Trym is the first insurance product that helps you START, BUILD, GROW and PROTECT your micro business. Through one simple policy and a fully digital experience, we are Rocket Mortgage meets Zenefits for micro businesses.

Part 2: Market and Industry Analysis

How large is your market? What market segments are you going after and why?

Micro businesses (solopreneurs to 10 employees). A \$60B (in Property & Casualty insurance premiums) market in the U.S. alone. The industry today classifies all businesses 0-100 employees as one "small business" market. This is a \$103B market in the U.S. We believe a 100 employee company is a lot different than solopreneurs or a 10 employee company. We are focused solely on micro businesses, in particular eight core industry verticals.

Is this market growing? How fast?

The market size (in premiums) grew 13% between 2011 and 2013 and with the rise of the "modern career" and the popularity of solopreneurship, the "gig" economy, independent workforce, etc. we continue to see even greater growth in the short and long-term future. Further accelerating the market opportunity is industry disruption accelerated by technology. Today only 2% of the \$60B market buys direct online, while 98% of the market still buys offline through independent insurance agents. Yet >70% of the market starts their search online and would purchase online, but demand exceeds supply. The digital experience in insurance ranks two spots below "Government Services." According to a 2016 Morgan Stanley Research report, there is between a \$17-33B market opportunity by 2020, of small business insurance premiums to be sold digitally. Their most likely scenario shows a \$26B+ opportunity of digitally sold insurance premiums up for grabs by 2020. With InsurTech startups the most likely disruptor, and best positioned to capitalize on the opportunity.

Who is in the market already? What is the nature of competition – direction, indirect, substitutes?

The market is extremely fragmented between 60-70 different insurance companies and 38K+ independent agencies, with the largest competitor (Nationwide) holding only 6% market share. However, success in the immediate and long-term future will go those with technology in their DNA. Today only Hiscox has been selling small business insurance direct-to-consumer online. Since 2011 they have written over \$400M in annual insurance premiums, average size of \$1,600 per customer. The short/mid-term competition is the traditional insurance distribution channel (for historic reference see travel agents vs. Kayak, etc. or personal insurance agents vs. Geico/Esurance). Personal lines insurance went through a digital disruption in the late 90's with the rise of Geico and Esurance, followed by State Farm and Progressive. Today, those four major players hold 19% market share of the massive U.S. personal lines P&C insurance market. SMB is poised for the same disruption now.

Part 3: Go-to-Market Plan

Who are (will be) your customers? Describe your engagement / discussions with them to date. Have you validated their needs? Prove they are buying (or will buy) your product from you.

Micro small business owners 0-10 employees. In most industries, business insurance is mandatory, particularly once employees are hired. Even for solopreneurs who are required to maintain professional licenses, or who lease space, or have clients who require insurance, insurance is often a necessary requirement to do business. Today they spend \$60B in the U.S. alone in insurance premiums. However, all insurance today is passive. By offering to use the insurance premiums actively, to solve real day-to-day problems such as legal, financial, marketing, productivity and growth problems, we offer greater value to the business owner.

Describe how you win customers today. Describe your future customer acquisition strategy.

Strictly word of mouth and organic. No paid acquisition to date. We've been fortunate to get some national press, however we are currently raising our seed round of which a majority of the funds will go to customer acquisition. Future will have three distinct distribution channels – paid (search, Google, Bing), independent brokers (utilizing the existing channel while disrupting it at the same time) and channel partners (Square, Stripe, GoDaddy, Uber, Zenefits, etc.)

How will you displace any incumbents/competitors? How are you better/different than your competitors? What's your channel/partnership strategy, if any?

The fragmentation of the market results in not having to displace a large, dominant, entrenched incumbent (i.e. Uber in ridesharing). The real displacement is of mom-and-pop independent insurance agencies who don't have the talent, technology or resources to compete. Existing insurance company giants lack the technology talent and suffer from "big company" problems to innovate. Therefore they are looking for startups to partner with for innovation. Our competitive advantage is not

in one easily repeatable area but in the complexity of integrating innovation in several unique areas including distribution model, business model, product offerings, insurance + technology talent, and technology.

Part 4: Technical Product Description and Plan

Briefly describe your product or service.

Micro business insurance. One simple policy that offers more than just protection but includes legal, financial, marketing, productivity, and growth products/services.

Technology Validation. (What evidence can you present that your product works as advertised? Future validation plans?)

Insurance product is still in development. Other services are already live on website.

Describe the remaining product development risks and your plans to overcome them.

Finishing the insurance product development and finalizing the strategic insurance partner. We are in final negotiations with strategic partners to eliminate that risk. The insurance product will be finalized once that partnership is established.

Describe your product's advantages (features, for example) for end-users vs. substitute solutions (not just direct competitors).

Our product advantage's come down to four "C's" – Convenience, Clarity, Cost & Confidence. Convenience – the easiest way to buy business insurance, online in 180 seconds. Clarity – one simple policy. Cost – by disrupting the entire insurance value chain, we are the most cost efficient option for micro business insurance. Confidence – providing much more than "peace of mind" against calamity, our product gives our customers confidence in themselves and their business by providing legal, financial, marketing, productivity and growth products/services inside the product.

Describe your company's current intellectual property status and plans for the future. (Issued patents? Licensing agreements? Pending patent applications? Trade secrets?) - N/A

Discussion of any non-IP barriers to entry for your market. Include what you have done to make it difficult for others to challenge you as well as what challenges you may face such as manufacturing arrangements, distribution contracts, partnerships, etc.?

Distribution partnerships, product innovation, strategic insurance company relationships, technology.

What risks has your team mitigated so far (business-related and technical as it relates to your business)? What are the next few major risk-reduction milestones?

Risks we've mitigated so far include: Market size risk. Market competition risk. Business model risk (unit economics, ROI). Team risk (Experienced team of A+ founders, exceptional team of advisors in insurance, technology and SMB with multiple 100's of millions of dollars exits and billion dollar exits). The next three major risk-reduction milestones left to hit are finishing the insurance product development, finalizing the insurance strategic partner (balance sheet to pay claims) and proving out the customer acquisition model.

Briefly list and describe your key team members.

Scott Bradley (CEO) – 11+ years executive level insurance experience for two Top-10 global insurance brokers. Holds CPCU, CIC, CRM, and CLCS designations. Personally mentored by Hyatt Brown, Founder & Chairman of Brown & Brown Insurance (BRO with \$6.3B market cap), the “Warren Buffett of the insurance brokerage industry.”

Jonathan Cottrell (CSO) – serial entrepreneur with successful exits, former product at GoDaddy, #yesphx & Phoenix Startup Week champion/leader.

Kirk Morales (CTO) – former architect at NSA (held National Security Clearance at age 17), technology lead at Amex, serial technologist entrepreneur

Ajay Kandala (Digital Marketing) – 14+ years digital marketing experience, Top 1% “affiliate marketers” aka Super Affiliate, recognition certificate from Google for generating over 1 million leads, Digital Marketing Manager at Tuft&Needle

Briefly describe any holes in your leadership team. What are your plans to address any recruiting needs in the next 18 mos.?

None at the moment. Team also includes Marketing Lead, Designer & Customer Success. Will expand tech team and leadership team at key milestones.

Briefly list and describe your key advisors, and their contributions to date.

Chuck Wallace – former co-founder @ Esurance & Automatic; Dan Tyre – serial entrepreneur, employee #6 @ Hubspot; Mike Chadwick – former CTO @ GoDaddy; Sheel Mohnot – former @Groupon, @FeeFighters, FinTech Founder @ 500 Startups; Jake Gibson – former founder @ Nerdwallet; Bob Krakauer – former CFO @ LifeLock; Greg Head – former CMO @ InfusionSoft