

PROTOSURE

No-Code Insurance Product Development and Distribution Platform

Confidential

BUILD AND DISTRIBUTE

complex P&C insurance

at extremely low cost

in days...



Without writing a single line of code.

MOST INSURANCE PRODUCTS

Remain supported on antiquated technology.



Long Tail

- Cost prohibitive to upgrade systems for ~80% of products / 20% by premium
- Unsupported tech



Spreadsheets

- Many specialty carriers and MGAs support sizeable portfolios with excel-based raters



Mainframes

- AS/400 and other decades-old systems are still work horses of the industry.

WE ENABLE NON-CODERS

to develop & digitally deliver products and connect to core systems.



Build Product

Design entire Quote-to-Issue process using:

- Submission builder w/ conditional logic, data integrations, etc.
- Excel syntax for rules
- Rater – Connect with APIs to back-end or upload Excel
- Advanced document creation and issuance



Distribute Digitally

Multi-channel distribution

- Embed anywhere—affinity partner website, agent portal, eCommerce site—with a snippet of code
- Better underwriting with targeted, data-rich embeds
- Enable payments with Stripe



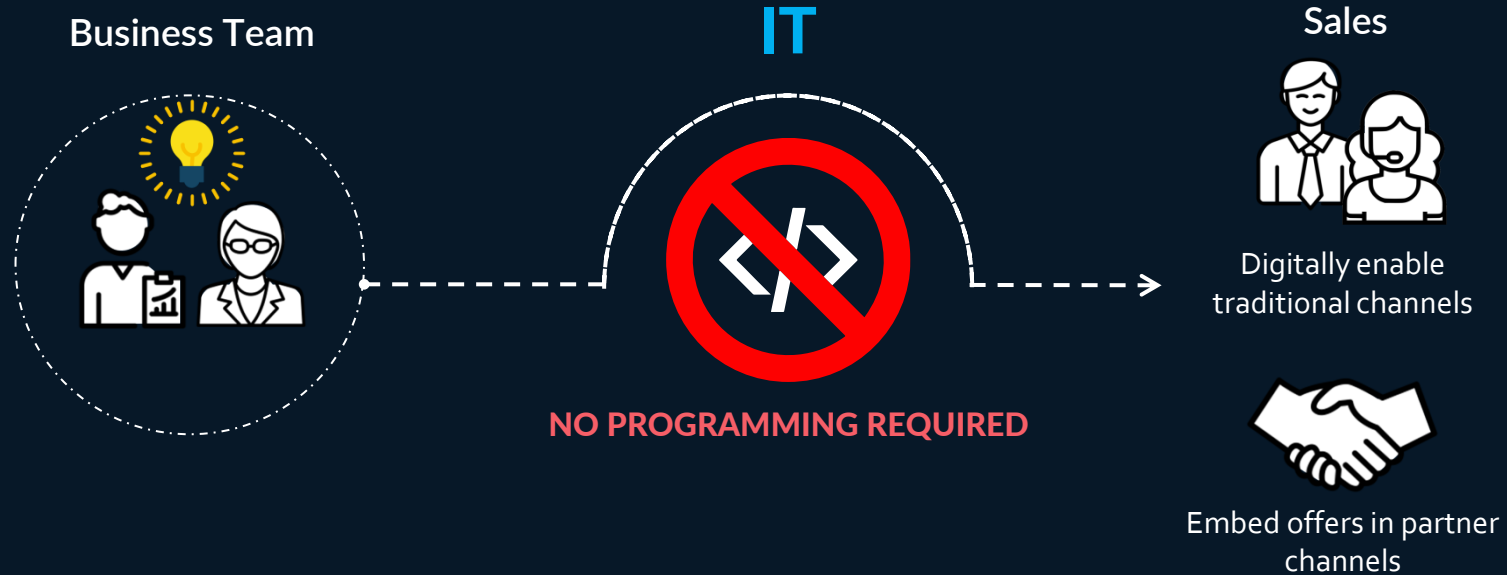
Report & Manage

API-based

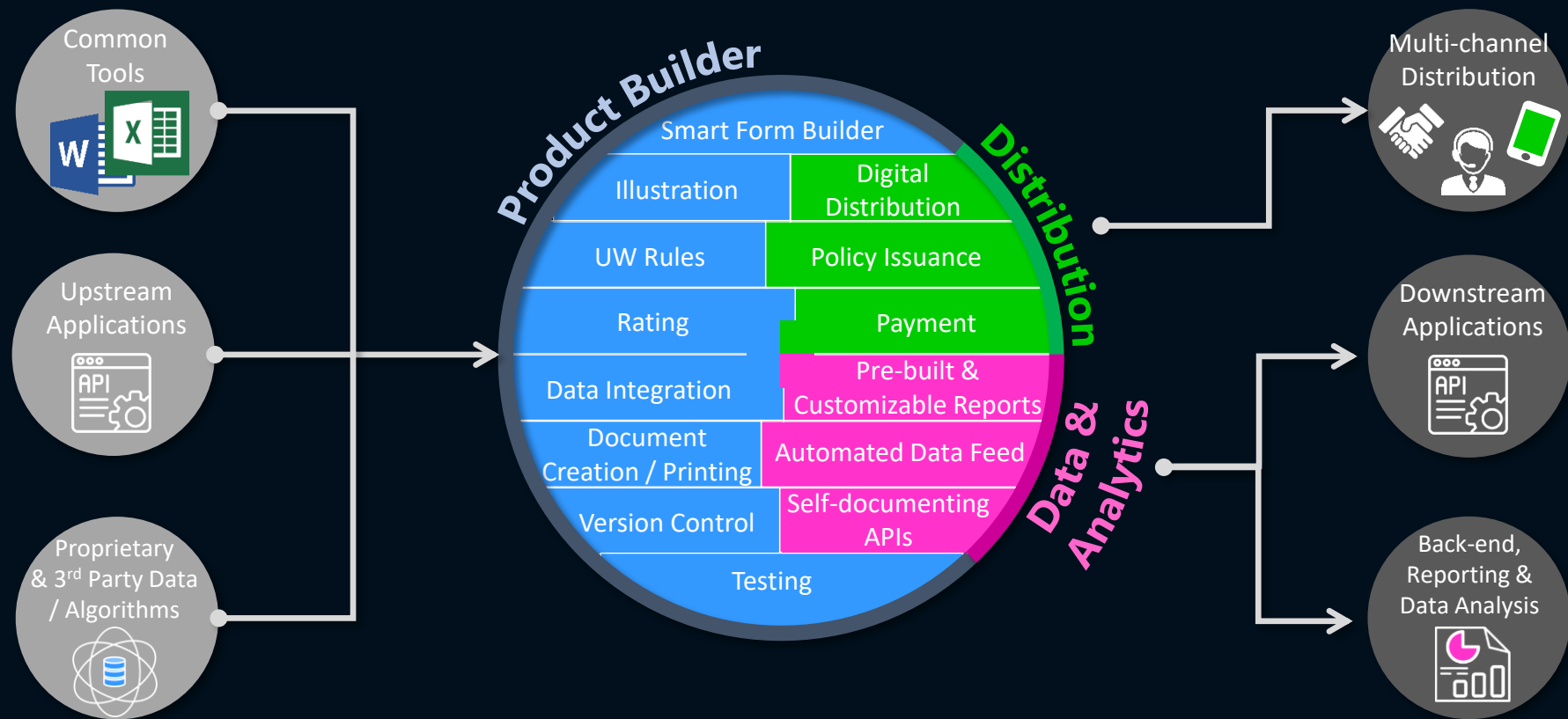
- Granular data accessible via APIs for detailed reporting & feeds to core systems
- Archives all forms, rules, raters, docs for each version

"SELF SERVICE"

Minimizes the IT/Vendor bottleneck
in product delivery.

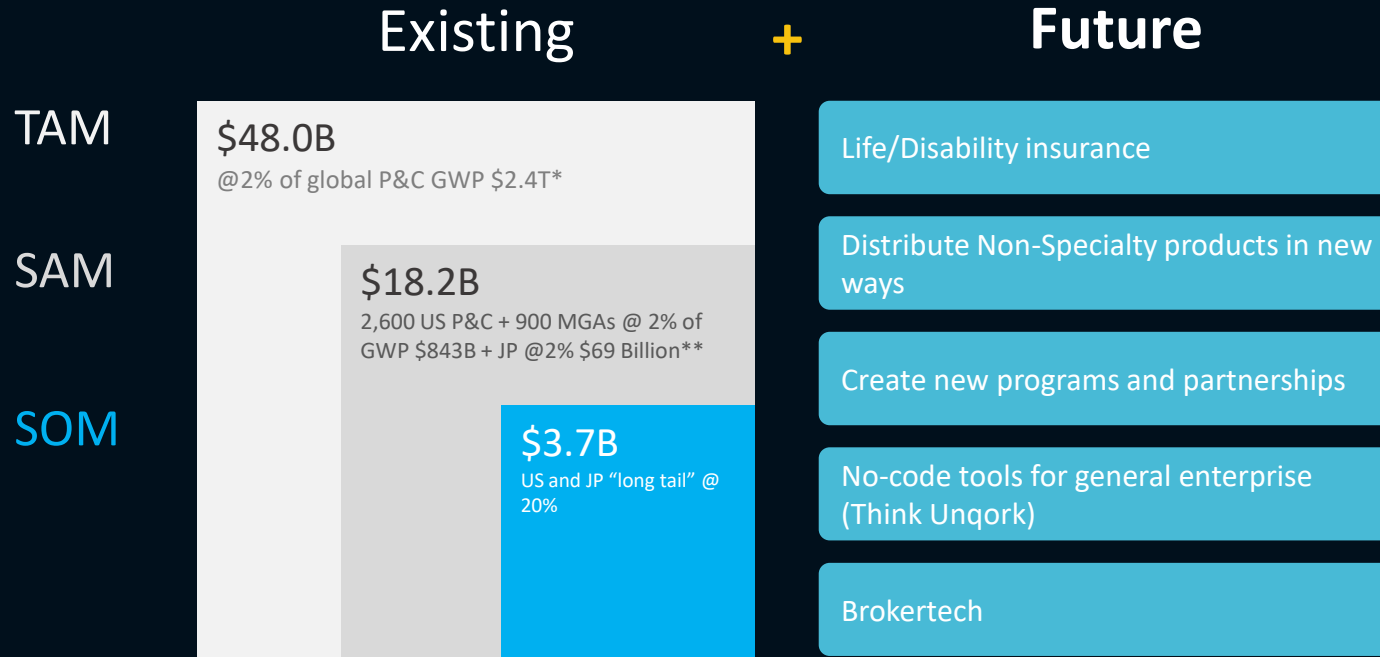


With Protosure, non-coders can build a fully digital insurance product from scratch in days or weeks and connect with any upstream or downstream application, while generating highly granular data



WE TACKLE A WIDESPREAD YET

Overlooked challenge AND enable emerging distribution opportunities.



Sources:

*sigma no 3/2019, Swiss Re

**Insurance Information Institute, <https://www.iii.org/fact-statistic/facts-statistics-industry-overview>

EARLY ADOPTERS

include leading carriers and innovative start-up MGAs in the US & Asia.



Specialty



Habitational and Homeowners



Startup (multiple projects under NDA)



Life & Retirement Planning Start-up



Press Release
<https://tinyurl.com/3bryx7k8>



2 POCs



Flood Start-up



Cyber Start-up

Plus some early fans....

PLUGANDPLAY JAPAN
SUMMER/FALL 2020

bcp tech
powered by ORBITAL GROUP PARTNERS
FALL 2020

PAX
Momentum
SPRING 2021

InsurTechNY
2020
Second Place

ACORD INSURTECH INNOVATION CHALLENGE
2019
Second Place

ETRE NYC
FinTech Pitch Competition
WINNER 2020

techunited new jersey
WINNER 2020

INNOVATION BEFORE PROTOTURE



Outdated & Baroque

- Ill-suited for B2C or B2B2C
- IT bottleneck
- Vendor dependent
- Data is inflexible or inaccessible



Expensive

- Several \$100k to millions upfront investment



Slow

- Months to 1+ yrs
- "Secret Sauce" lost in translation
- New build for every new product / channel

INNOVATION AFTER PROTOTURE

Launch New Stuff at Zero Marginal Cost



Simple & Modern

- No programming
- Modern codebase
- AWS & Azure
- Schemaless data models
- Self-documenting microservice APIs

10x

Cheaper

- Tiered pricing
- SaaS; No long-term contracts
- Minimal initial fixed cost & radically lower TCO

10x

Faster

- GTM in days
- Rapid prototyping => Agile
- Build once, digitally deliver anywhere



- **Introduction to the NC/Southern Insurance Ecosystem for Sales Opportunities**
- **Mentorship/Senior Level Networking with Experienced Executives**
- **Access to Networking/Recruiting**

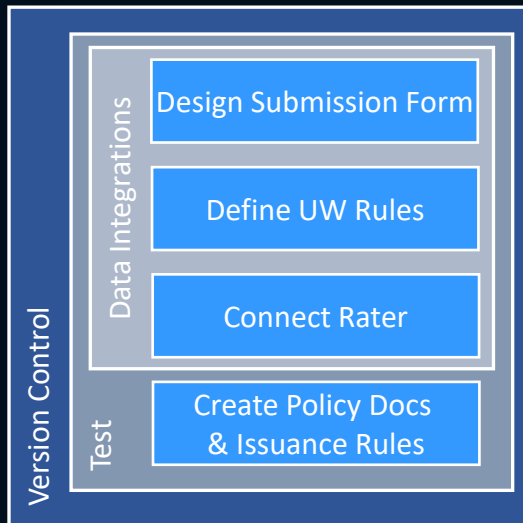
How Protosure Works

Building and Distributing an Insurance Product

Protosure enables seamless integration of all product configuration steps, from product creation to policy issuance.

1 BUILD PRODUCT

- Insurance form builder handles schedules, pre-fill from 3rd party & proprietary data, conditional logic
- Complex (or simple) rules using drop-down menus or Excel syntax
- Upload Excel; Connect to back-end rater with APIs; or use existing code
- Create & automate issuance of single forms or sets of documents

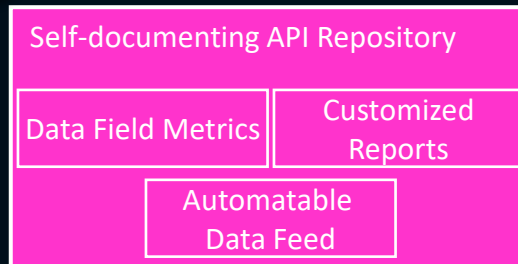


2 DISTRIBUTE DIGITALLY



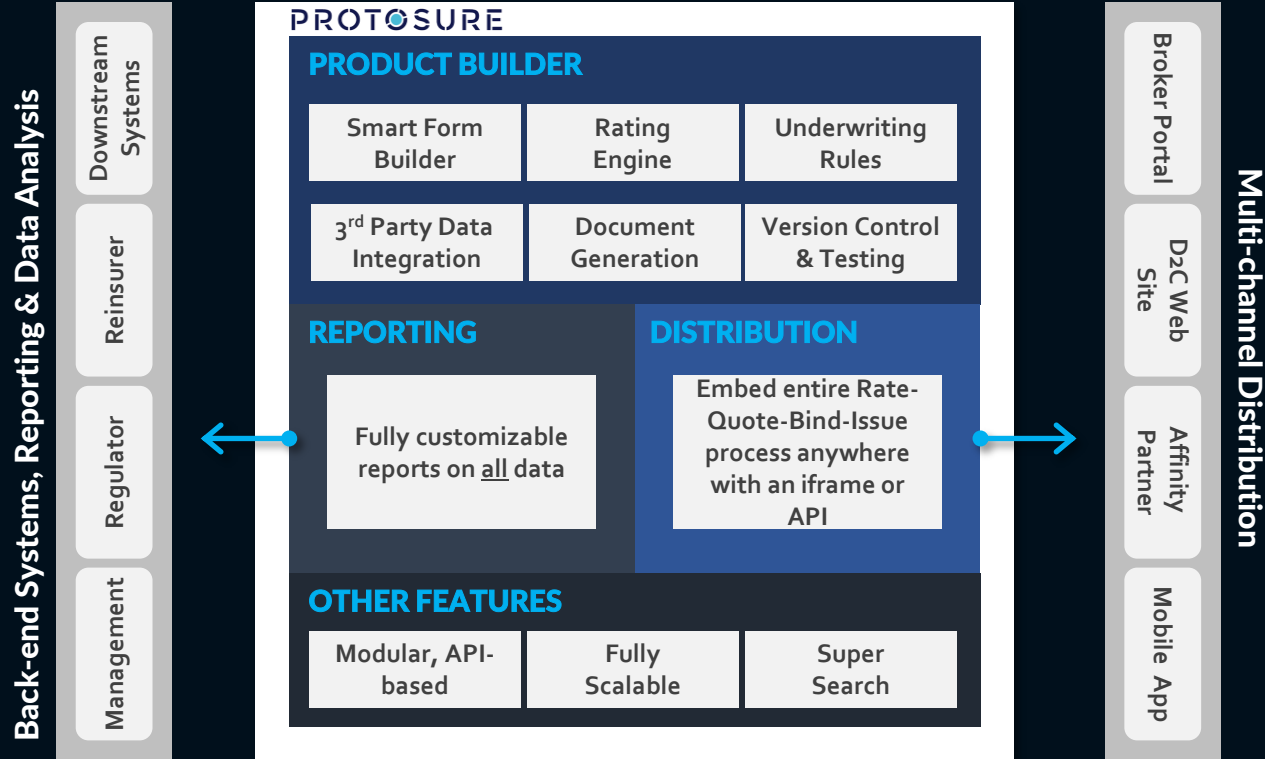
- Any affinity website or agent portal
- Pre-fill with partner data
- Zero maintenance

3 REPORT & ANALYZE



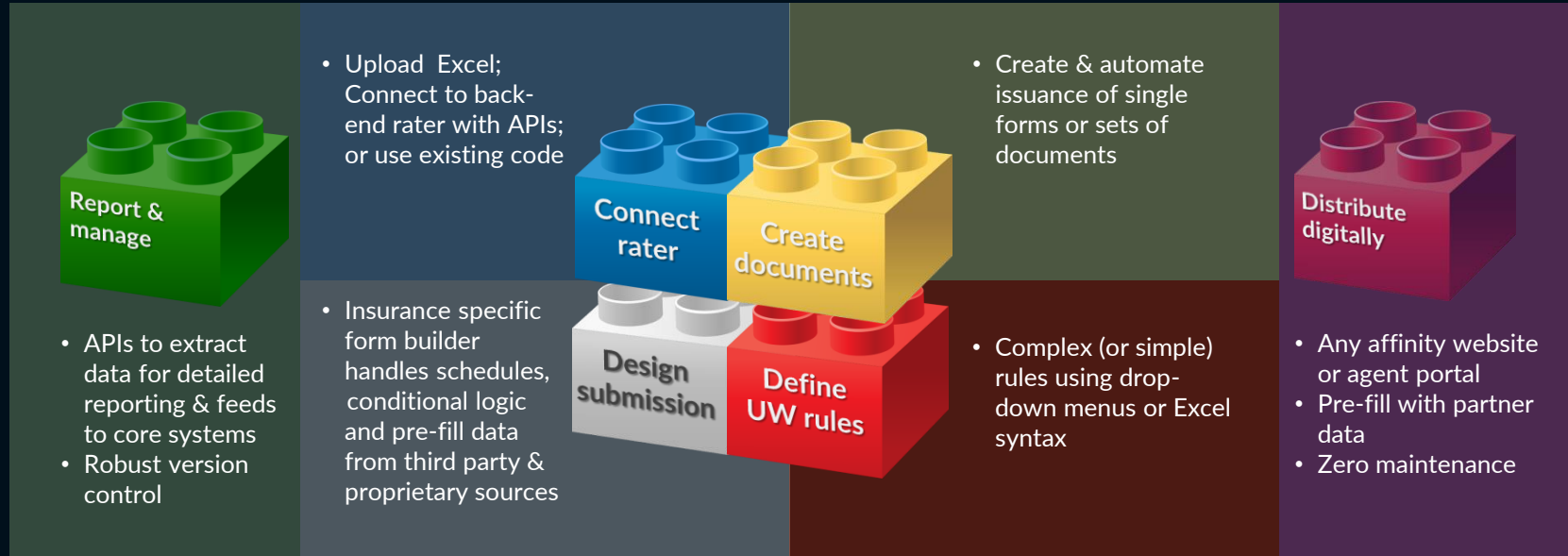
- APIs to extract data for detailed reporting & feeds to core systems
- Robust version control

HOW DOES PROTOSURE WORK?



BUILDING & DISTRIBUTING AN INSURANCE PRODUCT

Protosure enables seamless integration of all product configuration steps, including digital distribution.



DESIGN SUBMISSION FORM



Use the insurance-specific form builder to create the application process and form.

Editor is the workspace. Users drag-and-drop widgets into this workspace to configure—i.e., data type, conditional logic, make a required field, hide from end-user, etc.

The wizard interface allows users to create a multi-step process.

Preview displays, in real time, what end-users will see.

Widgets are the building blocks of the application form used to design the layout, insert text, collect data and perform other functions.

The screenshot shows the 'Design Submission Form' builder interface. On the left is a 'Widgets' sidebar with categories: Layout (Row, Column, Header, Horizontal Rule, Hideable), Inputs (Text, Text (multi-line), Email, Phone, Select, Calendar, Checkbox, Checkbox group, Radio, Table, Percent Select, Currency, Upload Files), and Custom (Image). The main area is the 'Editor', which has a 'Template' tab selected. It shows a multi-step wizard for 'Homeowner's Insurance Application Form' with steps: '1. Tell Us About Yourself', '2. Pick Your Plan', '3. The Fine Print', and '4. Step 4'. The form fields include Prefix, First Name, Middle Name, Last Name, First Symbol NRIC, NRIC Number, Last NRIC Symbol, Tel No. (Mobile), Is NRIC Valid?, Birth Date, Gender (Male/Female), Tel No. (Residential), and Where do you live?. On the right is a 'Form Preview' section showing the final form as it will appear to the user. Arrows from the text blocks point to the 'Template' tab, the 'Header' widget, the wizard steps, and the 'Form Preview' section.

DEFINE UNDERWRITING RULES



Use Excel syntax to define underwriting rules and related actions against any data field.

Customize error types, rules, and related actions.

Ingest proprietary and/or 3rd party data providers—e.g., HazardHub—for use in underwriting, pre-filling forms, etc.

Form templates Submissions Settings + Add Submission

Form Templates → Template 4 DRAFT

Template Underwriting Rater Custom fields Documents Design

Underwriting

Rules Error Types Modals

Error type Error Message

Warning	Wildfire Risk High		
Warning	Note: In-Home Personal Accident Cover is Limited to Four Occupants	AND((Plan 1, 2, or 3 <> "Plan 1") , (How many persons live at this address? > 4))	True
Denial	Wildfire Risk Excessive	HazardHub → risks → wildfire → score = "F"	True
Denial	NRIC Invalid!	Rater Fields → output_NRIC_Valid = "Invalid"	True

+ Add Underwriting Rule

Edit rule

Field: How many persons live at this address?

Error type*: Warning

Message*: Note: In-Home Personal Accident Cover is Limited to Four Occupants

Rule*: AND((Plan 1, 2, or 3 <> "Plan 1") , (How many persons live at this address? > 4))

Trigger if: ☒ True ☐ False

Cancel Save

Example:
“Warning” displayed when the applicant selects “Plan 2 or 3” AND indicates more than four residents living at the insured address.

CONNECT RATER



Connect to a rating engine with one of three approaches:

(1) Excel

- Can use complex actuarial models without modification
- Label input & output cells (or tables) and Protosure virtualizes the spreadsheet to run as the back-end
- Automatically map the Rater to the form builder to ensure every rating factor is captured

(2) API

- Connect to carrier back-end rater

(3) Javascript

- Upload your own code, e.g., from a legacy system

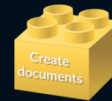
The screenshot displays the Connect Rater interface, which is used to configure and manage rating engines. It is divided into several sections:

- Form Templates**: A dropdown menu showing 'Template 7 DRAFT'.
- Template**: A tabbed interface with 'Template', 'Underwriting', 'Rater' (highlighted with a red circle), and 'Calculated fields'.
- Rater**: A configuration section for the Rater type, with options for 'Spreadsheet' (selected), 'Rater API', and 'JavaScript'. Below this, the 'Spreadsheet' section shows the file 'protosure-sample-ho-rater-5.xlsx' and links to 'Original spreadsheet' and 'Spreadsheet with input-output sheet'.
- Input prefix** and **Output prefix**: Fields for defining the input and output prefixes, with 'input_' and 'output_' respectively.
- Rater Mappings**: A section for mapping Rater fields to form fields, with a table showing 'Rater field' and 'Form field'.
- 1a**: A red circle highlighting a specific mapping in the Rater Mappings table.
- 1b**: A red circle highlighting the 'Input prefix' field.
- 1c**: A red circle highlighting the 'Rater Mappings' section.

The Rater Mappings table shows the following data:

Rater field	Form field
input_table_personal_property	Personal Articles
Personal Articles TableA2:B42	

CREATE POLICY DOCUMENTS AND RULES



Documents is for creating policy documents including endorsements, declarations pages, PDFs of completed submissions, etc.

Forms can be static or contain embedded fields to automatically fill with data from the form (submission) builder.

Users can also define document sets which can:

- (1) contain multiple individual documents that will be combined; and
- (2) be configured to be issued based on specific conditions or triggers.

In this example, the document set labeled “Company Docset” will be issued if the insured is a trust or LLC.

The screenshot shows the 'Documents' interface. At the top, there's a 'Document Sets' tab highlighted with a red circle. Below it is a table with columns 'Name' and 'Documents'. The table lists three document sets: 'html document set' (ID 1), 'Person docset' (ID 2), and 'Company Docset' (ID 3). Each row has a 'Generate Preview' link and a delete icon. A blue arrow points from the text 'document sets' to the 'Document Sets' tab. Another blue arrow points from the text 'Company Docset' to the 'Company Docset' row. A third blue arrow points from the text 'insured is a trust or LLC' to the 'Trust' and 'LLC' options in the 'Trigger Rule' configuration modal.

Documents

Document Sets Download PDFs Add a Document Set

Name	Documents	
html document set	1	Generate Preview
Person docset	2	Generate Preview
Company Docset	3	Generate Preview

Configuration Modal for 'Company Docset':

Name: Company Docset

Trigger Rule: AND OR

Principal Insured Type equals any value in

- Trust
- LLC
- Person

+ Add Rule + Add Group

Cancel Save

DISTRIBUTE DIGITALLY



Deploy the entire digital process—rate, quote, bind, issue—(almost) anywhere: Agent portal, embedded in an affinity partner website or purchase path, etc.

- Embedding a snippet of code inserts a submittable application form into any webpage using an iframe URL
- Always linked to the active template so updates are automatically reflected with no work required of partners
- The “New Quote Default Data” option allows site-owners to pre-fill forms with dozens of data points. The example shows simple modifications to the code snippet to pre-fill with email addresses.

The screenshot shows a web interface for embedding a widget. It contains two code editors and a form configuration section.

Embedded Widget Code (Top):

```
<script>
  )
}
</script>
<iframe
  src="https://demo.protosure.io/embedded/fad4f839-d731-4ba2-8d3a-a145b5ce231a/"
  frameborder="0"
  width="100%"
  height="100%"
/>
```

Embedded Widget Code (Bottom):

```
<iframe
  src="https://fr-demo.triplepointdemo.com/embedded/fad4f839-d731-4ba2-8d3a-a145b5ce231a/"
  TYPE_WEMAILINPUT_4da858d0abf1461fac9b642214a30e7c=protosure%40example.com"
  frameborder="0"
  width="100%"
  height="100%"
/>
```

New Quote Default Data ▾
Values you enter affect iframe code above and will be used as default values in a new quote

Insured Information

Principal Insured Type Select...	Email input3 protosure@example.com	Phone Input
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Additional potential uses cases for Protosure include...



Prototyping/R&D

- Design new, digital-first products, experiment with new pricing models
- All stakeholders can collaborate on new ideas, using just existing Excel skills



Digitally Enable Agents

- Give Agents flexible digital tools, with ability to print if necessary
- Prioritize customer convenience



Embedded Insurance

- Headless mode to deploy the R-Q-B process via API
- iframe to minimize affinity partner IT requirements



Legacy Modernization

- Update legacy tech with modern front-end, without replacing existing infrastructure
- Automate Excel-driven business lines

Insurance Success Stories

1. **Extend Useful Life of Legacy IT / Digital Enablement of Independent Agent**

- Commercial insurance carrier's AS/400 mainframe unable to handle real-time online quoting and submissions from agents
- Vendor estimated \$4 million to upgrade
- 1 junior programmer built agent portal around Protosure's R-Q-B process AND automated data feed to AS/400 for policy administration / system of record

2. **Speed-to-Market for New Products**

- Top 10 Specialty carrier launched a greenfield non-profit liability product

3. **Management Liability Insurtech MGA**

- Created a new breed of liability product on Protosure in 2 weeks
- "We achieved more with Protosure in a weekend than we did in 13 months with (our carrier's cloud-based system)"

4. **Bulk Rating**

- Developed feature to upload 10,000 unique quotes to support Group PA business for a Japan-based insurer

PROTOSURE

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