

July 11, 2018

**FT PARTNERS
TRANSACTION ANNOUNCEMENT**

**FINANCIAL
TECHNOLOGY
PARTNERS**

**The Only Investment Bank
Focused Exclusively
on FinTech**

San Francisco • New York • London

Featuring:

**Exclusive CEO
Interview**

**NEXT
INSURANCE**

Guy Goldstein

**FT Partners is Pleased to Announce
its Role as Exclusive Strategic and
Financial Advisor to**

**NEXT
INSURANCE**

in its Series B financing led by

 **Redpoint**

for total consideration of

\$ 83,000,000



Next Insurance's \$83 million Series B Financing

Transaction Overview

- On July 11, 2018, Next Insurance announced an \$83 million Series B financing round led by Redpoint Ventures
 - Other investors that participated in the round include Nationwide, Munich Re, American Express Ventures, Ribbit Capital, TLV Partners, SGVC and Zeev Ventures
 - Elliot Geidt, Partner at Redpoint Ventures, will join the board of Next Insurance
- Founded in 2016 and headquartered in Palo Alto, CA, Next Insurance is the leading digital insurance company for small businesses
 - Next Insurance champions technological innovation and sophisticated uses of AI and machine learning to improve customer experience and streamline the insurance purchasing process
- In May 2018, Next announced its new status as a licensed insurance carrier, allowing the Company to write policies independently, as well as to have more freedom over underwriting, setting of prices, and configuring of policies

Significance of Transaction

- The funding will enable Next Insurance to continue its expansion throughout the US as a full service insurance carrier, further innovate claims handling, offer coverage to many more classes of business, and significantly grow internal operations in both the US and Israel
- The Series B round brings Next Insurance's total funding to \$131 million in just two years

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Next Insurance and its Board of Directors
- This transaction underscores FT Partners' successful track record generating highly favorable outcomes for leading InsurTech companies

Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as
exclusive strategic and financial advisor to*



in its Series B financing led by



for total consideration of

\$83,000,000



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Next Insurance Overview

Company Overview



CEO: Guy Goldstein

Headquarters: Palo Alto, CA

Founded: 2016

- Next Insurance is the leading digital insurance company for small businesses offering simple, affordable coverage, tailored to the needs of each class of business
- Policies are easy to buy with instant, 24/7, online access to services such as Live Certificates of Insurance, Additional Insured, and more with absolutely no extra fees
- Next Insurance is currently a licensed carrier in Delaware, Oklahoma, Arizona, North Carolina, Texas, New Mexico, Maryland and Utah, and is rapidly expanding to all 50 states

Financing History

Date	Size (\$ mm)	Investor(s)
07/11/18	\$83	Redpoint Ventures; Nationwide; Munich Re; American Express Ventures; Ribbit Capital; TLV Partners; SGVC; Zeev Ventures
05/03/17	35	Nationwide; Munich Re; Markel Corp.; American Express Ventures; Ribbit Capital; Zeev Ventures; TLV Partners
03/15/16	13	Ribbit Capital; TLV Partners; Zeev Ventures

Offering

Small Business Insurance Online

Simple

Buy policy 100% online in minutes

Affordable

Pay monthly – No extra fees

Tailored

Business insurance coverage designed for specific needs

Key Metrics ⁽¹⁾

\$8.7 million

2017 Year End Premium Annual Run Rate

93%

Of customers purchased insurance without interacting with a person

11x

2016 - 2017 growth

34%

Of customers purchased insurance outside of normal working hours

Key Management Team



Guy Goldstein
Co-Founder & CEO



Nissim Tapiro
Co-Founder & VP R&D



Alon Huri
Co-Founder & CTO/Growth Hacker

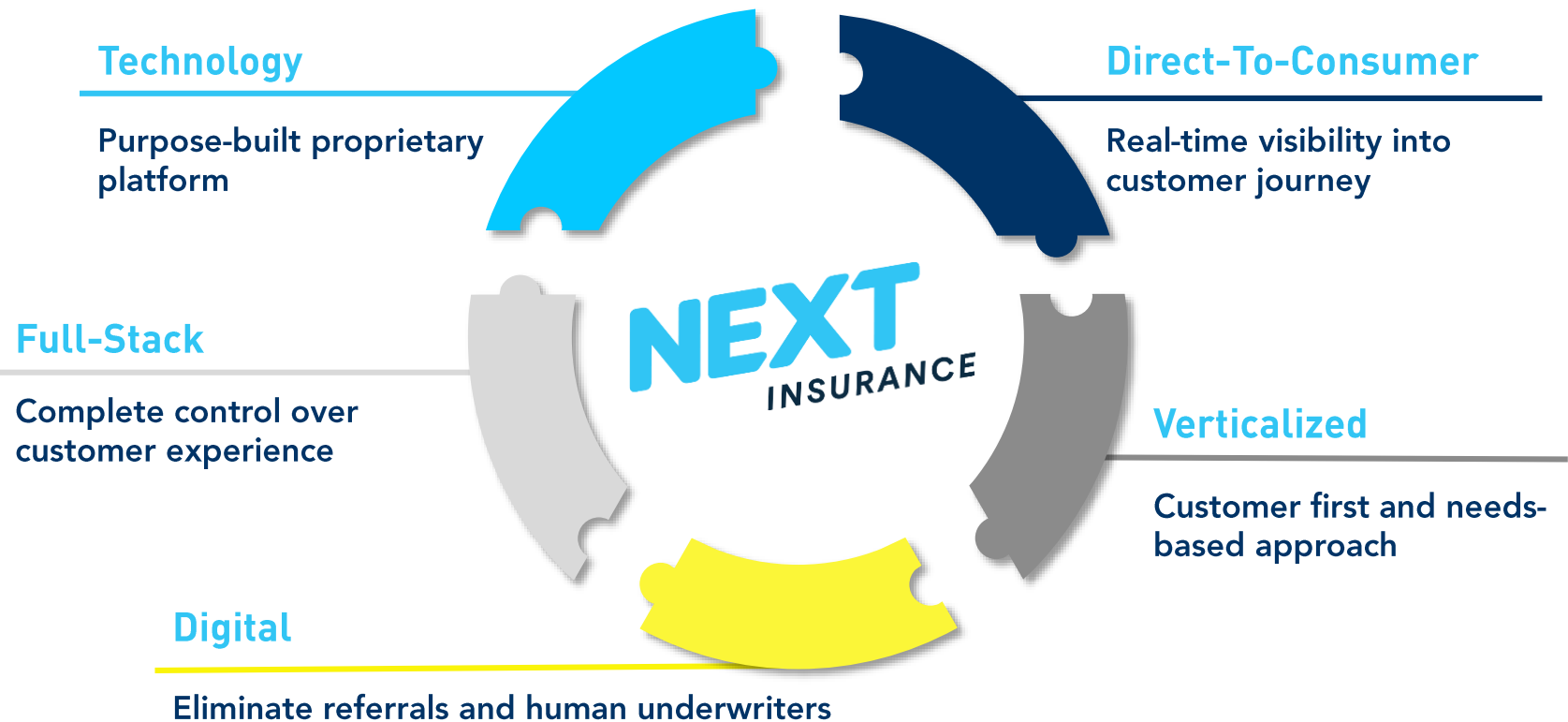


Sofya Pogreb
COO



Next Insurance Overview (cont.)

Next Insurance is the **FIRST** and **ONLY** insurance company specifically designed to transform SMB Insurance through end-to-end control of both product and customer experience



Interview with Guy Goldstein



Guy Goldstein
Co-Founder & CEO

Prior to founding Next Insurance, Guy led the team at Check Inc, a mobile bill pay provider, to a successful acquisition by Intuit. Beforehand, Guy served in an executive position of Corporate Development at HP software as well as various R&D executive roles at Mercury Interactive. Guy has a BA in Business and Computer Science from Tel- Aviv University.

“We're disrupting everything about that paradigm, offering insurance that's simple, affordable and tailored to the entrepreneur”

What is your background and what motivated you to start Next?

When we started Next, we wanted to solve a big problem with technology in an outdated market. Insurance was a natural fit. I've worked with my cofounders, Alon Huri and Nissim Tapiro, for more than 15 years. Before starting Next Insurance, we started Check together, which we sold to Intuit, and before that, we worked together at Mercury, which was acquired by HP.

What problem does Next solve and for who?

Up until now, getting insurance for a small business has been an expensive, time-consuming process resulting in a generic product which doesn't necessarily offer the coverage a business needs. We're disrupting everything about that paradigm, offering insurance that's simple, affordable and tailored to the entrepreneur. Entrepreneurs don't have enough time or money: we drastically reduce the amount of each required to get small business insurance.

You've emphasized a more customer-centric, verticalized approach to commercial insurance. What does that mean in practice and what types of innovation in the core insurance product has that required?

When we started researching the market, we saw plumber's insurance that didn't cover water damage, photographer's insurance that didn't cover equipment outside the photographer's home, and more absurd examples of coverage that wasn't created to help businesses thrive. The average cost of small business risk was spread evenly throughout small businesses, even though their degree of risk varied drastically.

Continued on next page



“More than half our customers buy their insurance from their cell phones! We've taken an expensive process that took weeks and turned it into an affordable one that takes minutes--about 8, on average.”

Continued from prior page

Our approach is different. Each of the businesses we serve buys policies specifically designed to meet their needs, from personal trainers to general contractors to house cleaners. The coverage is specific, so that a nail technician, who doesn't need coverage for trimming trees, isn't paying extra for coverage they don't need. Each business pays for the type of coverage they need, and get just that coverage. Our team has gone through each of our policies carefully to make sure. The way entrepreneurs buy their policies is different, too. Rather than waiting days for meetings with insurance agents, and losing work time to buy expensive policies, our customers can buy insurance whenever and however it's convenient to them. More than half our customers buy their insurance from their cell phones! We've taken an expensive process that took weeks and turned it into an affordable one that takes minutes--about 8, on average.

What is the profile of typical Next policyholders and how many are first time insurance buyers vs. switching from other insurers?

We initially expected that we would only be selling to businesses that already had insurance, and switched to us. So we were surprised when we did a [survey](#) on this in January, and found that 44% of businesses operating for at least a year had never had insurance. Next Insurance policyholders represent the full spectrum of business owners; there isn't really a profile of a typical policyholder, in part because we serve so many different types of businesses. Part-time yoga teachers are tremendously different than full-time general contractors with several job sites, but we have both types of people as our customers, and policies to suit each one.

Interview with Guy Goldstein (cont.)



“Our partners include some of the biggest names in business and insurance, from American Express and Nationwide to Munich Re and Markel”

You’ve shared publicly that more than 90% of Next customers have purchased insurance without any human interaction. What have you learned is most important to enable small business owners to be comfortable buying insurance digitally?

There are a few critical components for small business owners to be comfortable buying digitally; we have found that the most important thing is to build trust. No one will buy insurance from a company they don't trust. Here are the key ways we build trust:

- Pixel perfect user interface - We offer a good, solid product, tailored to our customers, with attention to details which helps to create trust.
- Reviews are critical. We publish [all our reviews](#) publicly, so business owners can see what others' experiences have been like. Seeing that other people have had good experiences allows people to believe in us and our products.
- We're certified through the Better Business Bureau, which gives our customers confidence that all our business practices are sound.
- Our partners include some of the biggest names in business and insurance, from American Express and Nationwide to Munich Re and Markel. Knowing that these companies have partnered with us enables customers to feel that buying from us is a safe choice.
- We provide information, and don't just sell products. [Our blog](#) has almost 200 posts to date with information about insurance, building small businesses and more. Seeing that we publish content to help small businesses helps them see us as a partner in their success.

Finally, the process has to be secure, so our site has security certificates from reliable sources, so that our customers know that we don't keep their credit card information on file and that their purchases are secure.

Interview with Guy Goldstein (cont.)



“By not working through an agent model, we have two advantages: greater visibility into customer needs, and the ability to drive down prices”

In your experience so far, what has been the greatest advantage in selling insurance directly to small businesses vs. distributing through agents?

By not working through an agent model, we have two advantages: greater visibility into customer needs, and the ability to drive down prices.

By working directly with customers, we are able to see and meet their needs more quickly and effectively. We realized that customers needed an easier way to share their certificates of insurance with customers, so we created our Live Certificate, which can be shared instantly from any device. Because we collect customer data when we sell them policies, we are able to optimize and use that data to build better models and create more customized policies.

Why are Live Certificates important and what has the reception been so far?

Our Live Certificate was a result of our customers' need to be able to share their proof of insurance quickly and easily. In addition, we realized that there was a significant amount of fraud in certificates of insurance; we saw multiple states pass laws about fraudulent certificates of insurance, but there was no real way to verify a certificate of insurance and be sure that it was valid. With the Live Certificate, we solved both problems: now, individuals or companies working with Next Insurance customers can verify an insurance policy in real-time. At the same time, our customers are able to share their proof of insurance with a few swipes on a smartphone. It's changing the market.

Next has evolved from broker to MGA to full stack insurance carrier. What key learnings along the way have driven you to the full stack approach?

We have learned a tremendous amount from our journey. The most important lesson is that we really want to drive our own policies moving forward, end-to-end. Selling other companies' products limits our ability to sell the policies we want and tailor them to customer needs.

Interview with Guy Goldstein (cont.)



“We have been growing exponentially over the last two years...[and] with our new funding, we will be expanding in several key ways”

You’ve now raised more than \$130 million in total since founding Next. What should we expect in the wake of the new funding?

With our new funding, we will be expanding in several key ways. Our goals include:

1. Become a one-stop shop for our customers and provide them all the insurance coverage they need
2. Expand to new types of businesses and cover the entire market
3. Become the leading brand in small business insurance

What advice would you offer to other InsurTech entrepreneurs?

There are many ways to build a great company. Each should choose its own path, but the most important element is that once you choose your path, be focused and make it great. Focus on the customer and build a phenomenal service that will wow them.

Redpoint Ventures Overview

Overview



Tom Dyal
Co-Founder & Partner



Tim Haley
Co-Founder & Partner



Jeff Brody
Partner



Elliot Geidt
Partner

Locations

- Menlo Park, CA (HQ)
- Los Angeles, CA
- Shanghai, China
- Beijing, China
- Sao Paulo, Brazil

About

- Redpoint Ventures was founded in 1999 and has funded over 400 companies, has achieved over 100 IPO and M&A exits and manages nearly \$4bn in total assets
- Will invest up to \$1 mm seed financing for startups, between \$1–10 mm for early stage venture and tens of millions for growth stage companies that are generating revenue
- Targets companies exhibiting annual growth of 30%+

Investment Preferences

Investment Criteria

Fund Size:	\$400mm
Fund Raised:	2018
Investment Range:	\$0.1 - 50mm
Revenue:	NA
EBITDA:	NA

General Preferences¹

Control:	Minority
Geography:	North America, China, Brazil
Transaction Type:	Seed, Venture, Growth
Industry Focus:	Social & Mobile, Media & Advertising, Consumer Services & eCommerce, SaaS & Cloud, Enterprise Infrastructure, Data Communications

Selected Recent Investments / Exits

FinTech / Financial Services Investments²

Date	Company	Deal Amt. ³	Board Rep.	Sector
07/18	<i>Next Insurance (Series B)</i>	\$83	Elliot Geidt	Ins
03/18	<i>Root (Series C)</i>	51	Elliot Geidt	Ins
03/18	<i>Justworks (Series D)</i>	40	NA	FMS
03/18	<i>Nubank (Series E)</i>	150	NA	Bnkg
06/17	<i>Bright Health (Series B)</i>	160	NA	HCIT
03/17	<i>Riase.me (Early-Stage VC)</i>	12	NA	Bnkg
01/17	<i>Knock (Series A)</i>	33	NA	Bnkg
01/17	<i>SentinelOne (Series C)</i>	70	NA	FMS
08/16	<i>Clara Lending (Early-Stage VC)</i>	27	Chris Moore	Bnkg
06/16	<i>Axial (Series C)</i>	14	Tomasz Tunguz	Sec
03/16	<i>Justworks (Series C)</i>	33	NA	FMS
10/15	<i>Collective Health (Series C)</i>	81	Scott Raney	HCIT
08/15	<i>Payable (Stripe)*</i>	2	NA	FMS
08/15	<i>BankFacil (Early-Stage VC)</i>	3	NA	Bnkg
03/15	<i>Zuora (Series F)**</i>	115	Tim Haley	FMS
01/15	<i>Expensify (Series C)</i>	18	Tomasz Tunguz	FMS
08/14	<i>Axial (Series B)</i>	11	Tomasz Tunguz	CapMkts
06/14	<i>BitGo (Series A)</i>	12	Jeff Brody	Pymts
05/14	<i>Tidemark Systems (Longview)*</i>	32	Geoff Yates	FMS
05/14	<i>Coin (Fitbit)*</i>	16	NA	Pymts

Source: Company website, PitchBook

1) *Italics indicate preferred control / geography*

3) Deal Amount in mm

2) * denotes M&A exit; ** denotes IPO exit

FT Partners Overview

- Financial Technology Partners ("FT Partners") was founded in 2001 and is the only investment banking firm focused exclusively on FinTech
- FT Partners regularly publishes research highlighting the most important transactions, trends and insights impacting the global Financial Technology landscape. Our unique insight into FinTech is a direct result of executing hundreds of transactions in the sector combined with over 15 years of exclusive focus on Financial Technology

FT Partners' Advisory Capabilities



FT Partners' FinTech Industry Research

In-Depth Industry Research Reports

Proprietary FinTech Infographics

Monthly FinTech Market Analysis

FinTech M&A / Financing Transaction Profiles



The Information

Named Silicon Valley's #1 FinTech Banker (2016) and ranked #2 Overall by *The Information*



Ranked #1 Most Influential Person in all of FinTech in *Institutional Investor's* "FinTech Finance 40"



THE M&A ADVISOR

Numerous Awards for Transaction Excellence including "Deal of the Decade"

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FT PARTNERS ADVISES



Leading Advisor Across the InsurTech Landscape

Consumer Protection Plans

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exclusive strategic and financial advisor to



in its sale to



for total consideration of

\$ 1,400,000,000



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Telematics / Connected Car Solutions

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as
sole strategic and financial advisor to



in its sale to



for total consideration of approximately

\$ 115,000,000



The Only Investment Bank
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Online Small Business Insurance

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FTP Securities LLC

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sole strategic and financial advisor to



in its equity capital raise led by



for total consideration of

\$ 31,000,000



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Sales Automation Technology & Platform

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in its growth recapitalization by



valued at approximately

\$ 1,300,000,000



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Auto Finance and Insurance Solutions

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Agency Management / Marketing Technology

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Life & Annuity Technology Solutions

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Online Personal Lines Insurance Agency

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in its financing led by



for total consideration of

\$ 15,000,000



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SaaS / Claims for Property & Contents

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FT Partners Advises SquareTrade in its Strategic Sale

Overview of Transaction

- On November 28, 2016, SquareTrade announced its \$1.4 billion all-cash strategic sale to the Allstate Corporation
- Headquartered in San Francisco, CA, SquareTrade offers top-rated protection plans trusted by millions of consumers for electronics and appliances
 - SquareTrade's branded products are sold through major retailers
- Allstate is the largest publicly held personal lines property and casualty insurer in America serving more than 16 million households nationwide
- More details available in Allstate's transaction [press release](#) and [investor presentation](#)

Significance of Transaction

- This transaction expands Allstate's protection offering to consumer electronics, connected devices and appliances
- SquareTrade substantially increases Allstate's customer relationships while providing both strong near-term and long-term growth opportunities

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to SquareTrade and its Board of Directors
- This transaction demonstrates FT Partners' continued leadership position as the "advisor of choice" to the highest quality FinTech companies
- FT Partners represented [SquareTrade in its \\$238 million strategic growth investment with Bain Capital and Bain Capital Ventures](#)
- FT Partners also recently represented Bain Capital Ventures' portfolio company [Enservio in its sale to Solera](#) demonstrating our long-term trusted relationship

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*is pleased to announce its exclusive role as
sole strategic and financial advisor to*

**square
trade**[™]

in its sale to

 **Allstate**[®]

for total consideration of

\$ 1,400,000,000

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FT Partners Advises Automatic on its Sale to SiriusXM

Overview of Transaction

- On April 27, 2017, Automatic Labs (“Automatic” or the “Company”) announced that it has been acquired by SiriusXM (“Sirius”) for a purchase price of approximately \$115 million
- Automatic provides a data-driven platform that enables vehicle owners to be safer and drive smarter; The Company’s proprietary Automatic Pro and Automatic Lite connected car adapters provide vehicle diagnostic alerts, emergency services, fuel monitoring, access to parking information, vehicle location and much more
 - Automatic also works with insurance carriers to enable usage-based savings and teen driver coaching, and works with automotive dealers to provide tools that help manage their vehicle inventory and customer service relationships
- Headquartered in New York, NY, SiriusXM holds a unique position in the connected vehicle space, offering unparalleled audio entertainment and data services in vehicles from every major carmaker

Significance of Transaction

- The acquisition deepens and expands SiriusXM’s connected vehicle offerings for drivers nationwide and the industry’s leading carmakers
 - SiriusXM’s position will be further strengthened with data collection and analytical tools that will ultimately enrich key elements of the connected vehicle experience

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Automatic
- This transaction demonstrates FT Partners’ continued success advising the highest quality FinTech companies and achieving outstanding results in the Insurance Technology sector

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AUTOMATIC

in its sale to



for total consideration of approximately

\$ 115,000,000



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FT Partners Advises Goji on its Financing

Transaction Overview

- On November 15, 2017, Goji announced it has raised \$15 million in financing led by Hudson Structured Capital Management Ltd., doing business as HSCM Bermuda
- Founded in 2007 and headquartered in Boston, MA, Goji is the country's leading independent online personal lines insurance agency
 - Goji's data-driven home and automobile insurance platform enables Goji agents to seamlessly match the optimal coverage needs of its preferred buyers with Goji's integrated network of more than a dozen insurance carriers
- HSCM Bermuda was founded in 2015 and invests in reinsurance and insurance-linked assets across all lines of businesses through an array of innovative structures that allow risk transference, including from the life and property/casualty sectors, to the capital markets
- Goji's existing investors include: Thayer Street Partners, a tech-enabled financial- and business services-oriented private investment firm, Matt Coffin's Coffin Capital & Ventures, and Five Elms Capital, a Kansas City-based growth capital investment firm focused on tech-enabled companies

Significance of Transaction

- The investment allows Goji to benefit from HSCM Bermuda's sophisticated knowledge of insurance and its strong access to the insurance and reinsurance markets
- Additionally, the investment will drive accelerated growth at Goji

FT Partners' Role

- FT Partners served as a strategic and financial advisor to Goji and its Board of Directors
- This transaction underscores FT Partners' successful track record generating highly favorable outcomes for leading InsurTech companies

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strategic and financial advisor to*

Goji

in its financing led by



HSCM BERMUDA
MANAGEMENT COMPANY

for total consideration of

\$15,000,000



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FT Partners Advises Enservio on its Sale to Solera

Overview of Transaction

- On July 19, 2016 Enservio, Inc. (“Enservio” or the “Company”) announced it has entered into a definitive agreement to be acquired by Solera
- Headquartered in Needham, Massachusetts, Enservio is the largest U.S. provider of SaaS-based software and services to the property contents insurance marketplace
 - Existing investors include Bain Capital Ventures and Matrix Partners
- Solera Holdings (“Solera”) is a leading provider of digitally-enabled risk and asset management software and services to the automotive and property marketplace
 - Acquired by Vista Equity Partners for \$6.4bn in Sept. 2015

Significance of Transaction

- Enservio’s proprietary database of more than \$10 billion in property contents information will add another component to Solera’s Digital Home platform
- Move signals accelerated expansion of Solera’s asset management and risk protection technologies for life’s most important assets
- Acquisition leverages Solera’s unique Invent & Acquire (“I&A”) strategy
- Highly-attractive outcome for both Enservio and Solera

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Enservio and its Board of Directors
- Transaction demonstrates FT Partners’ continued success advising top-tier companies and achieving outstanding results within the Insurance IT and Services sector

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enservio

in its sale to

Solera

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FT Partners Advises Insureon on its \$31 million Financing

Overview of Transaction

- On October 21, 2015 Insureon (“Insureon” or the “Company”) announced a \$31mm Series B minority investment round
 - Investment round led by Oak HC/FT (“Oak”)
 - Existing investor Accretive LLC (“Accretive”) also participated
- Insureon is the leading insurance online marketplace for small and micro businesses
 - Serves retail clients directly and also supports banks, brokerages and insurance companies through a wholesale offering
 - Coverage provided for 175,000+ small businesses
- Oak HC/FT is a \$500mm venture capital fund focused on investing in healthcare and financial services technology companies
- Accretive is a leading private investment firm specializing in the creation of disruptive technology companies

Significance of Transaction

- Creates opportunity for Insureon to accelerate its growth in the small business insurance sector
- Enables Insureon to increase its investment in technology development, and enhance its sales and marketing capabilities

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Insureon and its Board of Directors
 - Follows FT Partners’ role advising Insureon on its 2014 acquisition of Insurance Noodle from Willis
- Transaction demonstrates FT Partners’ continued success advising top-tier companies and achieving outstanding results within the Insurance IT and Services sector

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in its equity capital raise led by



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FT Partners Advises Insurance Technologies on its Majority Financing

Overview of Transaction

- On December 10, 2014, Insurance Technologies, LLC (“Insurance Technologies” or the “Company”) announced its control investment from Moelis Capital Partners (“MCP”)
- Insurance Technologies is a market-leading provider of software and technology-enabled sales automation platforms, the Company was previously owned by Palm Beach Capital and management shareholders
- Headquartered in Colorado Springs, Insurance Technologies has experienced tremendous success with its core ForeSight illustration product over the last few years and expects to continue its consistent growth with the maturation and market penetration of its FireLight e-application product
- Moelis Capital Partners, an affiliate of Moelis Asset Management, is a middle market private equity firm founded in 2007 with \$870 million of committed private equity capital

Significance of Transaction

- The transaction demonstrates the increasing value of technological sales-enablement within the insurance industry
- With the support of a large private equity firm, the Company will enhance its role as a market leader in the critical front-end connection between distributors and carriers in the life insurance and annuity markets

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Insurance Technologies and its Board of Directors
- FT Partners leveraged its deep knowledge of the Company, extensive experience and broad industry relationships to help achieve a highly favorable outcome for the Company
- Transaction demonstrates FT Partners’ continued success advising top-tier companies within the insurance services sector

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a portfolio company of Palm Beach Capital

on its investment from

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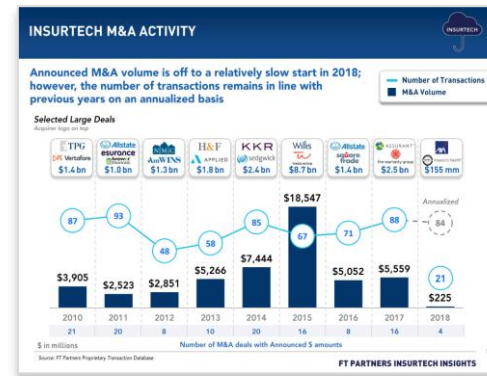
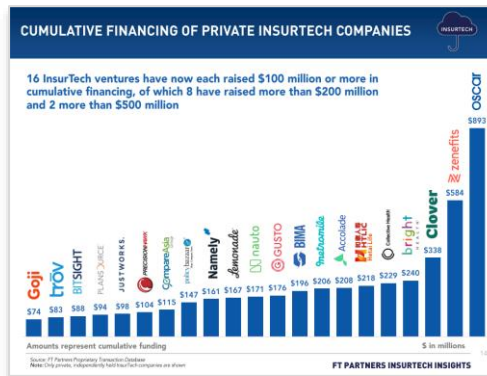
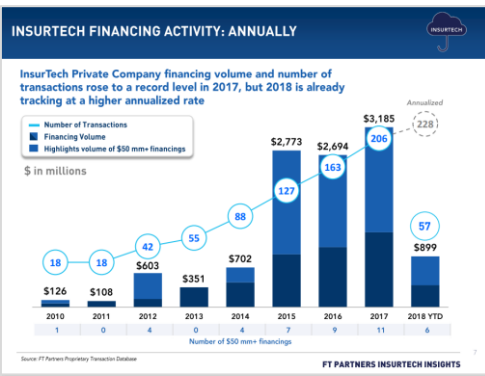
Q1 2018 InsurTech Almanac



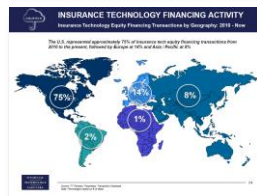
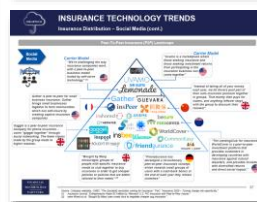
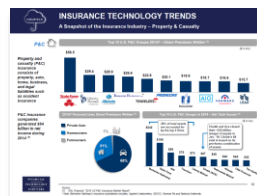
Click pictures to view report

Highlights of the report include:

- Q1 2018 and historical InsurTech financing and M&A volume and deal count statistics
- Largest InsurTech financings and M&A transactions so far in 2018
- Most active InsurTech investors
- Corporate VC activity and strategic investor participation
- Other industry, capital raising and M&A trends in InsurTech



Prepare for the InsurTech Wave: Overview of Key Insurance Technology Trends



Click pictures to view report

[FT Partners' 268-page report](#) provides an in-depth look at the major waves of innovation and disruption that are beginning to radically alter the insurance industry.

Additional highlights of the report include:

- An analysis of specific trends across: Insurance Distribution, Sales, Marketing and Engagement, Data and Analytics and Insurance Administration
- The responses of incumbents to date including the innovations, investments, partnerships and acquisitions being made to stay ahead of the game
- Proprietary InsurTech financing and M&A statistics and a comprehensive list of transactions in the space
- A detailed industry landscape of InsurTech providers as well as other innovative, tangential companies and profiles of 54 companies operating in the InsurTech ecosystem

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Award-Winning Investment Banking Franchise Focused on Superior Client Results

	<p>2018</p>	<ul style="list-style-type: none"> • 2018 Top Investment Bank in FinTech
 Institutional Investor Annual Ranking	<p>2017 2015 - 2016 2006 - 2008</p>	<ul style="list-style-type: none"> • Ranked #1 Most Influential Executive on Institutional Investor's FinTech 35 List • Steve McLaughlin Ranked Top 5 on Institutional Investor's FinTech 35 List • Consecutively Ranked (2006, 2007 and 2008) among the Top Bankers on Institutional Investor's "Online Finance 40"
	<p>2016</p>	<ul style="list-style-type: none"> • Ranked #2 Top Technology Investment Banker on The Information's "Silicon Valley's Most Popular Dealmakers"
 M&A Advisor Awards	<p>2015 - 2017 2010 - 2014 2004 - 2007</p>	<ul style="list-style-type: none"> • Investment Banker of the Year – 2017 • Investment Banking Firm of the Year – 2016 • Cross Border Deal of the Year - 2016 • Dealmaker of the Year – 2015 • Technology Deal of the Year – 2015 • Equity Financing Deal of the Year - 2014 • Professional Services Deal of the Year, Above \$100 mm – 2014 • Dealmaker of the Year – 2012 • Professional Services Deal of the Year, Above \$100 mm – 2012 • Boutique Investment Bank of the Year – 2011 • Deal of the Decade – 2011 • Upper Middle Market Deal of the Year, Above \$500 mm – 2010 • IT Services Deal of the Year, Below \$500 mm – 2010 • Cross-Border Deal of the Year, Below \$500 mm – 2010 • Dealmaker of the Year – Steve McLaughlin – 2007 • Business to Business Services Deal of the Year - 2007 • Computer and Information Technology Deal of the Year, Above \$100 mm – 2007 • Financial Services Deal of the Year, Above \$100 mm – 2007 • Investment Bank of the Year – 2004
 Middle Market Financing Awards	<p>2006 - 2008</p>	<ul style="list-style-type: none"> • Equity Financing Dealmaker of the Year – Steve McLaughlin – 2008 • Information Technology Deal of the Year – 2008 • Financial Services Deal of the Year – 2008 • Financing Professional of the Year – Steve McLaughlin – 2006

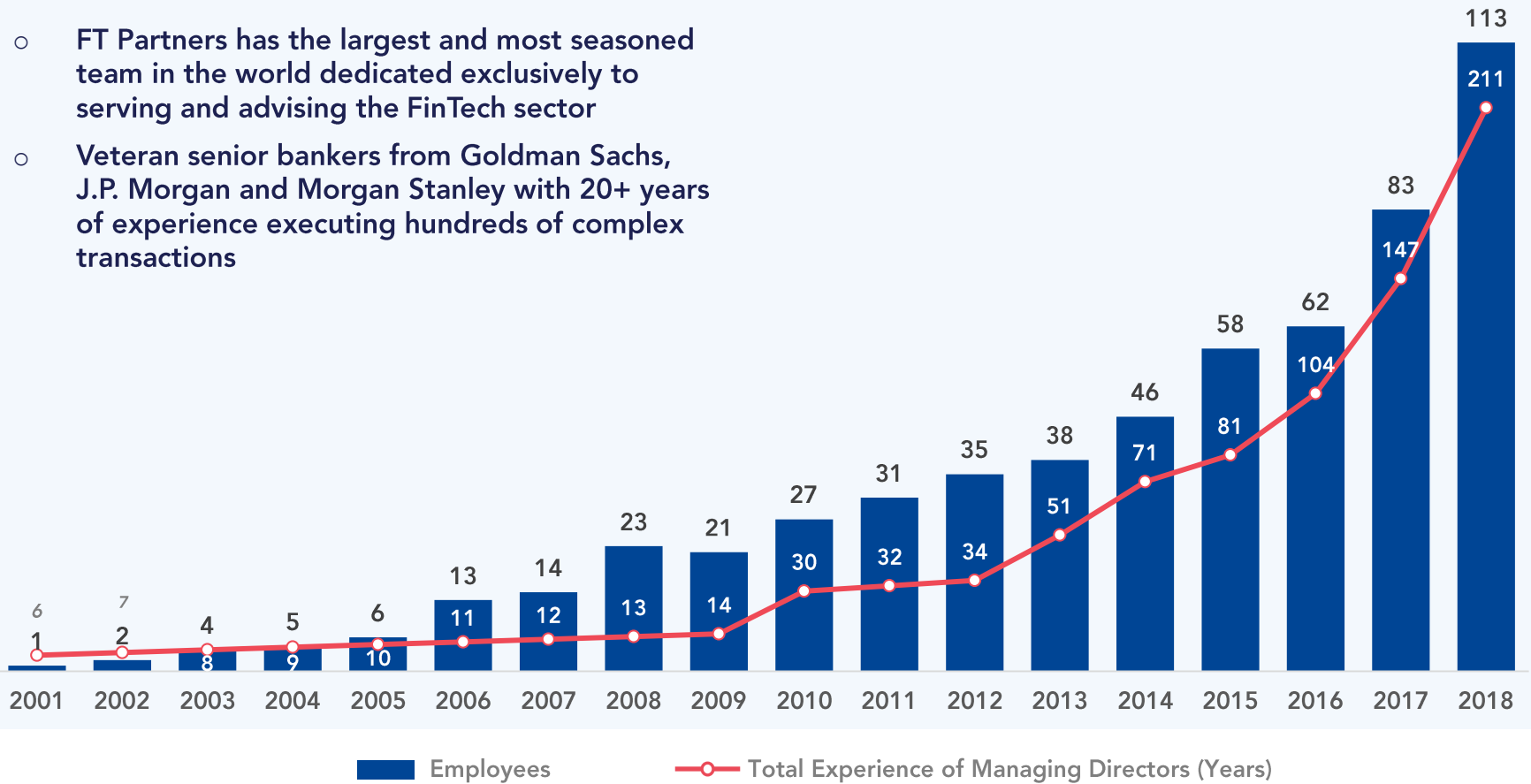
FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES

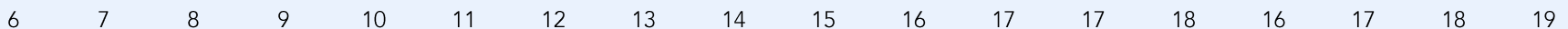


Platform of Choice for Clients and Bankers Alike

- FT Partners has the largest and most seasoned team in the world dedicated exclusively to serving and advising the FinTech sector
- Veteran senior bankers from Goldman Sachs, J.P. Morgan and Morgan Stanley with 20+ years of experience executing hundreds of complex transactions



Average Experience of Managing Directors (Years)



The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"> Formerly with Goldman, Sachs & Co. in New York and San Francisco from 1995-2002 Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. 	23
Paul VanderMarck <i>Managing Director</i>		<ul style="list-style-type: none"> Former Chief Product Officer at Risk Management Solutions, a global technology business in the catastrophic risk space 25+ years of experience as an InsurTech operating executive Experienced advisor and investor in the InsurTech space 	26
Larry Furlong <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman, Sachs & Co. in New York, London and Los Angeles beginning in 1995 Wharton M.B.A. 	22
Greg Smith <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Hambrecht & Quist 20+ years of experience covering FinTech as both an Analyst and Investment Banker 	22
Osman Khan <i>Managing Director</i>		<ul style="list-style-type: none"> Former Managing Director / Head of FIG M&A at Alvarez & Marsal 15+ years FIG deal, consulting and assurance experience at PwC 40 Under 40 M&A Advisor Award Winner in 2013 LSE (BSc w/Honors), MBS (MBA w/Distinction), ICAEW (FCA) 	21
Steve Stout <i>Managing Director</i>		<ul style="list-style-type: none"> Former Global Head of Strategy at First Data Formerly Led J.P. Morgan Payments Investment Banking Former Equity Research Analyst on #1 ranked team at UBS and Economist at the Federal Reserve Bank 	20
Tim Wolfe <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman, Sachs & Co. beginning in 2000 Started at FT Partners in 2002 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. 	16
Kate Crespo <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Raymond James' Technology & Services investment banking 12+ years of FinTech transaction execution experience Dartmouth M.B.A. 	16
Timm Schipporeit <i>Managing Director</i>		<ul style="list-style-type: none"> 11+ years with Morgan Stanley, Senior Executive Director of European Technology Investment Banking Team in London Formerly a Venture and Growth Investor focused on FinTech at Index Ventures 	15
Andrew McLaughlin <i>Managing Director</i>		<ul style="list-style-type: none"> 20+ years experience executing / implementing financial and operational strategy Formerly with Deloitte Consulting 	12