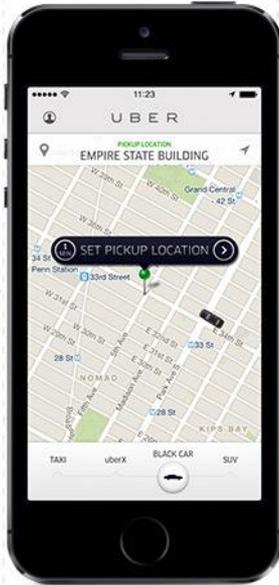


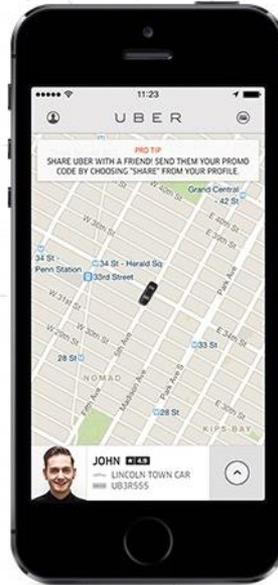
U B E R

Everyone's Private Driver.



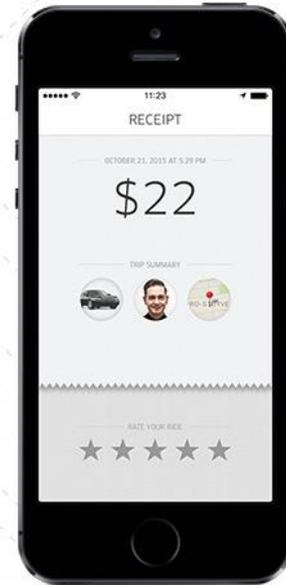
REQUEST

Tap to select location



RIDE

Sit back and relax, tell your driver your destination



RATE

Help us maintain a quality service by rating your experience

UBER

A world map composed of a grid of small dots, with some dots in the center of the map glowing in a light blue color. The map is centered on the Atlantic Ocean.

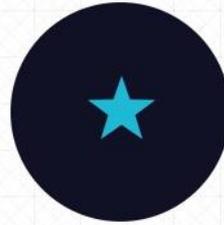
265 CITIES
53 COUNTRIES

Your Drivers



UBER QUALIFIED

Drivers must pass criminal background check, sex offender search, driving history and vehicle requirements



RIDER RATED

Tell us what you think. Your feedback helps us work with drivers to constantly improve the Uber experience.



SAFE & RELIABLE

Insurance that meets and often substantially exceeds local requirements for taxis and limos

Uber Operating Models – Regulatory / Insurance View

Limo / Livery



Taxi



Ridesharing / TNC



Launch:	2010	2011	2013 (US), 2014 (Int'l)
Partner drivers:	Traditional licensed livery / black car operators	Traditional taxis	Part-time operators using their personal vehicles
Insurance	Traditional commercial auto for livery	Traditional commercial auto for taxi	Personal auto + non-owned commercial auto

Insurance for Ridesharing / TNC – Key points

- Protect passengers and drivers with best in class coverage while on a trip
 - \$1MM CSL Liability
 - \$1MM Uninsured / Underinsured bodily injury
 - Other state mandated coverages (e.g. PIP)
 - AM Best “Excellent” Rated Carrier
 - Coverage equal or greater than is required of taxis or limos in every US jurisdiction*
- No reliance on personal auto while on a trip (en route or transporting)
 - Coverage is primary to personal auto policy while a driver is on a trip
 - Digital ID card in app
 - Collision / Comprehensive that follows driver’s own selection with \$1K deductible
- No gaps in state mandated coverage while available for requests
 - Many personal policies do not exclude
 - Uber-maintained coverage while driver is available fills in any gap
 - 50/100/25K limits meet or exceeds statutory limits all 50 states + DC
 - Other state mandated coverages (e.g. PIP / UM)

U B E R

* Coverage increased to local limits in small number of jurisdictions with higher limits for taxis and / or Limos

Liability Insurance Gaps Do Not Exist In Coverage Maintained By Uber

- No coverage gaps exist in the insurance maintained by Uber for state mandated coverage (including UM/UIM and PIP where applicable) in the entire US.
- Coverage while on a trip (en route or transporting passengers) exceeds coverage for taxis and limos of similar seating capacity
- Requiring TNC vehicles to be the only type of for-hire vehicle that have to maintain coverages beyond state financial responsibility requirements is problematic.

Personal Auto Language Is Not Uniform Like Commercial Lines Products

- The majority of national personal auto carriers do not utilize ISO forms
- There is no standard Livery exclusion or business use exclusion
- Insurers should have freedom to cover or exclude this risk
- Policy language should govern what is and is not covered

Period 1 Risk Is Comparable To Normal Personal Use

TNC RISK BY PERIOD OF OPERATION

	PERIOD 0 PERSONAL	PERIOD 1 APP ON	PERIOD 2 <u>RIDE ACCEPTED</u>	PERIOD 3 TRANSPORTING
Known Rated Driver / Vehicle	✓	✓	✓	✓
Cellphone in Car	✓	✓	✓	✓
<u>UberPartner</u> App On	✗	✓	✓	✓
Earning Money	✗	✗	✓	✓
Passengers in Car	?	✗	✗	✓

COMMERICAL RISK IS PRIMARILY IN PERIOD 3. TNC vehicles are most similar to personal vehicles until a passenger enters the TNC vehicle in Period 3. Period 3 is exposed to multiple incremental risks including a) up to 6 additional paying passengers who are each potential liability insurance claimants, b) passengers entering and exiting at the side of the road, and c) loading and unloading of baggage.

Illinois – Latest TNC Legislation Singed Into Law

IL Public Act 98-1173

- Passed House 105 - 7 and Senate 52 – 2
- Strong bi-partisan support
- Signed into law 1/12/15
- Private market personal lines products have already been approved by the IL DOI by at least two carriers
- Regulatory framework allows TNC services to be expanded to smaller communities with few transportation options



Key Insurance provisions

- Requires \$1MM CSL coverage while on a trip (en route or carrying passengers)
- Requires TNC to maintain \$50/100/25K (~2x state minimum for other businesses) while available for requests **in the event a participating TNC driver's own automobile liability policy excludes coverage according to its policy terms.**
- Preserves opportunities for commercial lines, personal lines and surplus lines markets to design products for this market.
- Noncompulsory coverages are not required but available through private market products

District of Columbia

Vehicle-for-Hire Innovation Amendment Act of 2014

- Refines Colorado SB 125 Model
- Passed 12-1 on October 28th
- Sets requirements for background checks, vehicle inspections, and accessibility
- Insurance provisions:
 - Requires \$1MM CSL coverage while on a trip (en route or carrying passengers)
 - Requires \$50/100/25K otherwise
 - Coverage must be primary and recognize the driver's use of the vehicle
 - Preserves opportunities for commercial lines, personal lines and surplus lines markets to design products for this market



17 other municipal ordinances
follow Illinois, DC, and Colorado

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Macro impact on insurance market

Creation of new markets

- TNC personal auto endorsements (Farmers, USAA and others)

Reduction of UM/UIM exposure

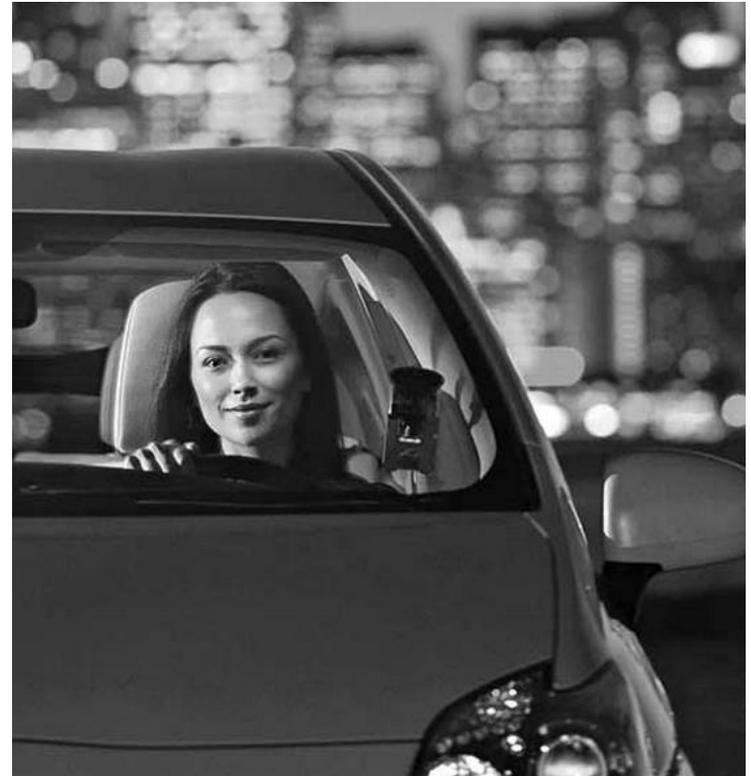
- Low taxi limits create UM/UIM claims on passenger personal auto policies

Changing vehicle usage

- Reducing drunk driving
- Reducing personal auto usage
- Reducing personal auto ownership

Data

- Telematics data collection at a large scale





Thank You.

UBER