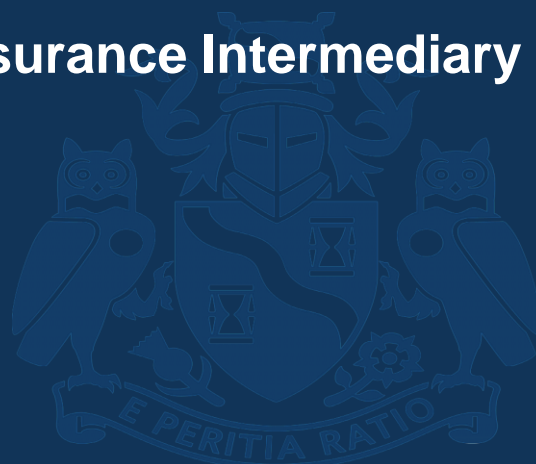




Institute
and Faculty
of Actuaries

The Next-Generation Insurance Intermediary

Steven Mendel



GIRO, 21st October 2015



BOUGHT BY MANY

The Next-Generation Insurance Intermediary

GIRO, 21st October 2015



Social & mobile technology have changed the world. Insurance has been left behind.....until now

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1.0 Face-to-face



Brokers

Willis

1828

MARSH

1905

AON

1922

2.0 Online

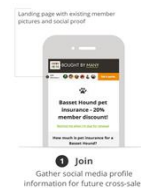
Product	Price	Rating	Buy now
Willis Tower Watermark Plus	£1.50	4.5/5	Buy now
Marsh Commercial Standard	£1.50	4.5/5	Buy now
Aon Standard Plus	£1.50	4.5/5	Buy now
Willis Tower Watermark Plus	£1.50	4.5/5	Buy now
Marsh Commercial Standard	£1.50	4.5/5	Buy now
Aon Standard Plus	£1.50	4.5/5	Buy now

Price Comparison Sites

Money Super Market

1993

3.0 Social & Mobile



Next Generation

f

2004

t

2006



2007

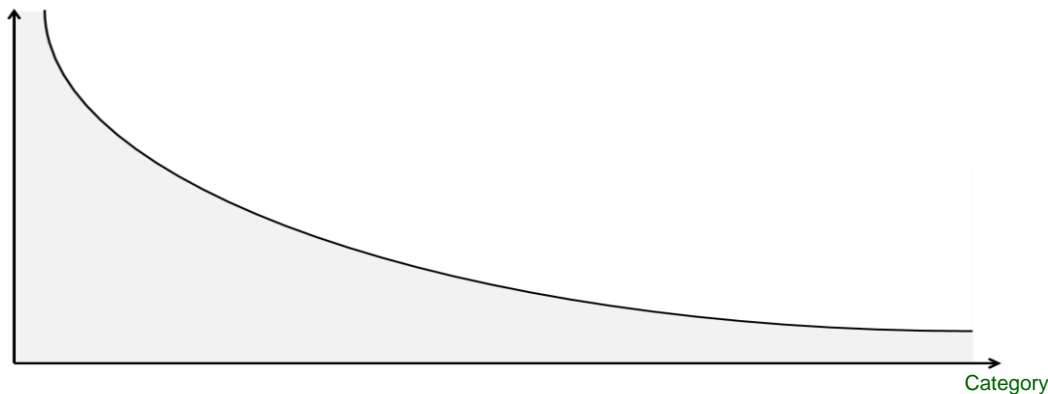
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3

Amazon thinks about the 'long-tail' of retail consumer demand

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Volume per category



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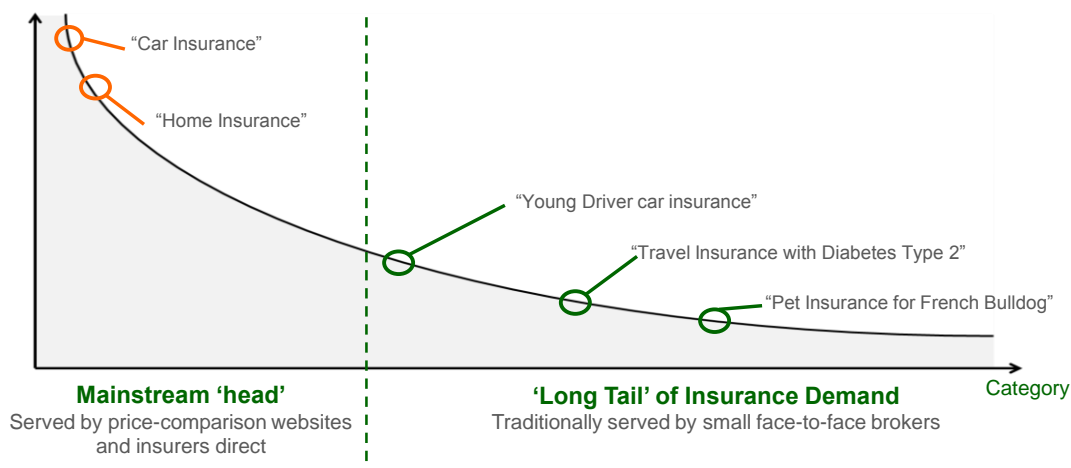
4

So why shouldn't the insurance industry?



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Volume per category of insurance demand



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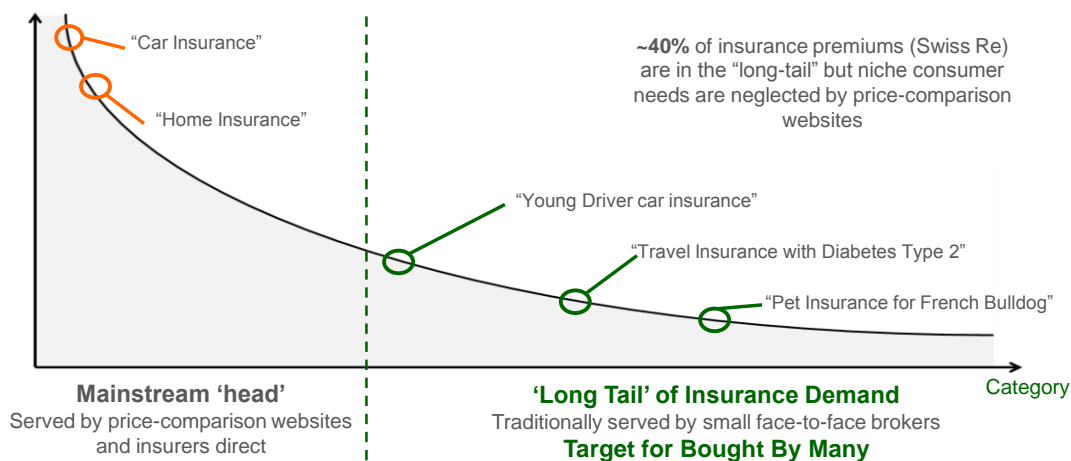
5

We use data analytics & social media to address specific insurance needs in the 'long tail' of *insurance* demand



BOUGHT BY MANY

Volume per category of insurance demand



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6

Bought By Many has a unique value proposition, which speaks to two audiences



Insurers get:

- New customer acquisition from the segments they most value, at scale
- Ability to act on underwriting insights
- Improved acquisition costs, average premiums, & renewal rates

Consumers get:

- A personalised experience, tailored to their specific insurance need
- A community of like-minded people
- Members-only discounts, offers, and policy features

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To date, we have built 272 groups - creating value for both insurers and consumers



Insurer 'A' is:

- Receiving c7,500 new quotes per month
- ...in c70 specific high-value breed segments
- ...writing new business with a lifetime value that is significantly above-average

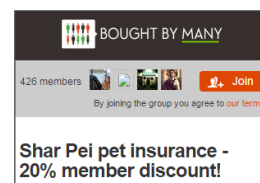
	Bought By Many	Insurer 'A' Average	Variance
Cost Per Acquisition	£25	£30	(17%)
Average Premium	£278	£189	+47%

"The business Bought By Many generates for us is more valuable than business acquired through our traditional channels"

- Client Manager, Insurer 'A'

Members of our Shar Pei group are:

- Learning about insuring Shar Pei
- Connecting with other Shar Pei enthusiasts
- Eligible for a 20% discount on Insurer 'A' pet insurance



"Just insured my 3 Sharpeis for £60 pcm and this gives lifetime cover for each condition up to £4000 maximum claim. Am well impressed!"

- Roxanne, Shar Pei group

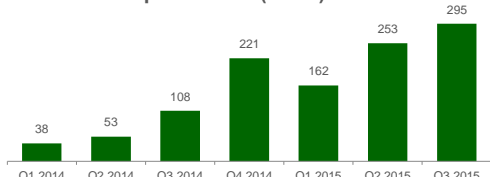
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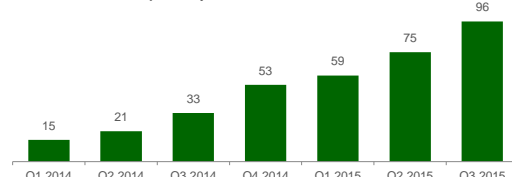
Traction with boughtbymany.com compellingly demonstrates the power of our model



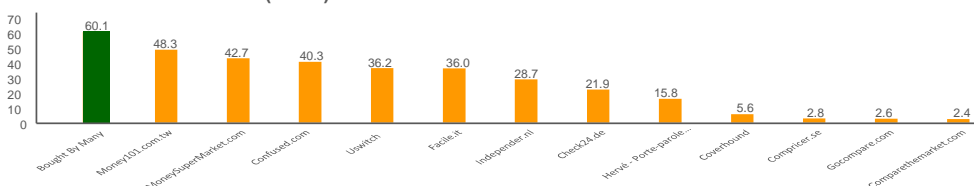
Number of Unique Visitors ('000s)



Total Members ('000s)



Number of Facebook Followers ('000s)



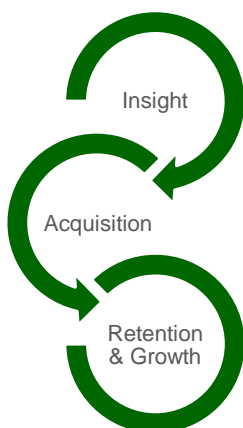
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what users see
is just the tip of
the iceberg



This value proposition is underpinned by unique data assets and a scalable technology platform



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Database of insurance demand

- Built from 104m lines of internet search data
- Contains >450k taxons (types of insurance consumers are searching for), sized & scored for level of competition
- Queried via web-based interface

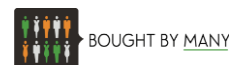
Low-cost acquisition

- Mapping of demand to Facebook / Twitter / LinkedIn interest graph
- Mobile-optimised landing pages
- Partner tracking API for conversion funnel optimisation & propensity modelling
- Creation of re-targeting audiences
- Cross-sales/ up-sales propensity modelling

Customer profiling

- Insurance renewal date
- Trigger-based CRM
- User session logging
- Facebook likes & groups
- Facebook / Twitter / LinkedIn networks
- Pricing modelling
- Claims predictors

11



Thank You



steven@boughtbymany.com



@boughtbymany @stevenmendel



www.boughtbymany.com



+Boughtbymany



uk.linkedin.com/in/stevenmendel

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