Kate Stillwell
Founder
Jumpstart Insurance
Parametric Earthquake Insurance

Mind the Gap earthquake insurance forum
March 28, 2022
What Does it Take for People to Stay?

- Connectedness
- Homes
- Money
- Governance
Parametric Insurance helps close the protection gap with instant payouts powered by Technology and Data.
Not Just a Buzzword

THE WALL STREET JOURNAL.

Insurers Aim to Fill In the Disaster Gap

As natural disasters increase, homeowners look for more ways to cover more expenses.

Catastrophic parametric insurance is increasingly being marketed in areas with natural disasters and fires such as the Camp Fire in Paradise, Calif., in 2018.

PHOTO: HECTOR AMEZCUA/SACRAMENTO BEE/ZUMA PRESS

By Lisa Ward
Oct. 20, 2019 10:04 pm ET
The future of insurance is happening without insurance firms

The industry’s plodding giants face mounting threats from restless reinsurers and Big Tech
Immediately after a major earthquake

Lump sum payout
No Deductible

Yours to use however you need

$10,000 and up

$22/month
California

$15/month
Washington

$9/month
Oregon
$10,000
To pay for any quake expense.

Relocation costs
Temporary housing
Emergency supplies
Child care
Elder care
Clean up costs
Legal fees
Transportation
Utilities
Payment Boundary Defined by USGS Data

example from 2014 M6.0 Napa earthquake

USGS Shaking Intensity Scale

I  II  III  IV  V  VI  VII  VIII  IX  X
Trigger: PGV 20 cm/sec*
Shaking Intensity: VII ("red zone")

*30cm/sec in CA
Trigger corresponds to widespread disruption, but not mass destruction
Severe enough to create surprise expenses
A different product for a different purpose

<table>
<thead>
<tr>
<th></th>
<th>Conventional (Indemnity)</th>
<th>Jumpstart (Parametric)</th>
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<tbody>
<tr>
<td><strong>PURPOSE</strong></td>
<td>Replaces property &amp; repairs structures</td>
<td>Pay for unexpected expenses</td>
</tr>
<tr>
<td><strong>PAYOUT SPEED</strong></td>
<td>Weeks or months</td>
<td>1 - 3 days</td>
</tr>
<tr>
<td><strong>PROCESS</strong></td>
<td>Adjusters, claims &amp; paperwork</td>
<td>Automated</td>
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<tr>
<td><strong>PAYOUT AMOUNT</strong></td>
<td>Damage less deductible</td>
<td>starting at $10,000</td>
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<tr>
<td><strong>TYPICAL PREMIUM</strong></td>
<td>$2,000 - $3,000 / year</td>
<td>$22 /month ave. in CA</td>
</tr>
<tr>
<td><strong>DEDUCTIBLE</strong></td>
<td>$10,000s - $100,000s</td>
<td>$0</td>
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Payouts in 3 steps

1. Get a text after an intense quake
2. Confirm anticipated expenses
3. Payout deposited in 1-3 days
“It’s perfect”

Frank

customer since 2019
Davis, CA

› ER doctor
› Homeowner
› Nearing retirement
› Wants to preserve savings
I want to know that those first few days are handled and my kids never feel afraid.

Jumpstart is an amazing way to make sure you [and your family] are protected. Then you have the ability to go out and support the rest of your community. It makes a huge difference.

Ann | Oakland | Customer Since 2019
“It’s a no-brainer

Tomantha

customer since 2018
Oakland, CA

› Millennial
› Condo owner
› Works in the service industry
› Limited savings
Full Suite of Resources

Related Articles

Earthquake Preparedness

How to Make an Earthquake Proof House

Peter Butler  May 8, 2021

Living in earthquake country brings a special sense of uncertainty to life. It’s time for all of us living in earthquake country to get “earthquake-proof” by securing our homes. Take a few simple steps, and you’ll sleep safer at night.

FAQ

Everything you need to know

We’re a company with a purpose: to give people the financial jumpstart they need, right when they need it. Questions about how our products work? Read on.

General information

- How is Jumpstart Different
- What can I use the payment money for?
- Is there a deductible?
- Can I buy more than $10K of coverage?
- Why do I need earthquake insurance?
- How is premium determined?
Together, we’re building financial resilience

kstillwell@jumpstartinsurance.com
510-891-1753