

Bindcover

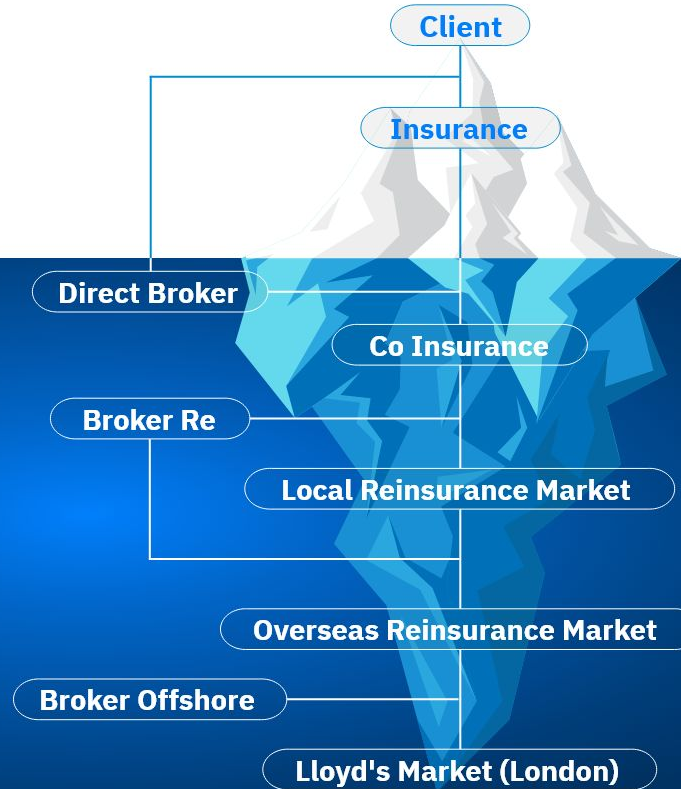
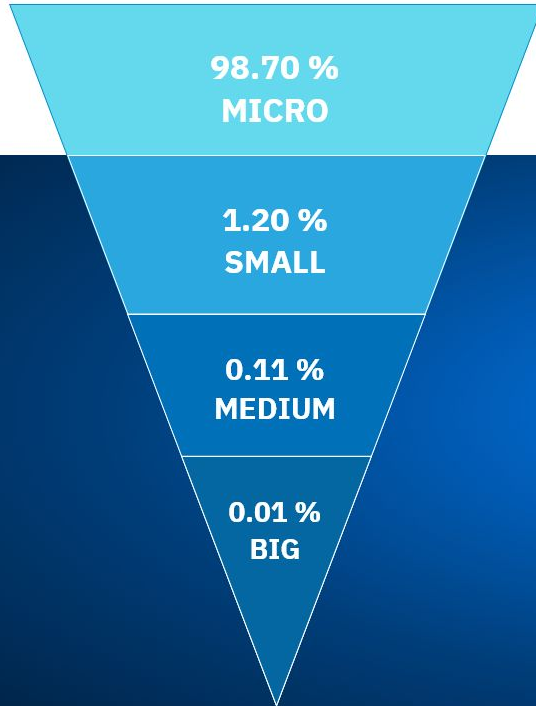
Digital Insurance Partner

Investment Deck
August 2021

**Insurance Marketplace
For Business Owner**

Registered with OJK

Iceberg Theory of Insurance Cycle



What
People
See

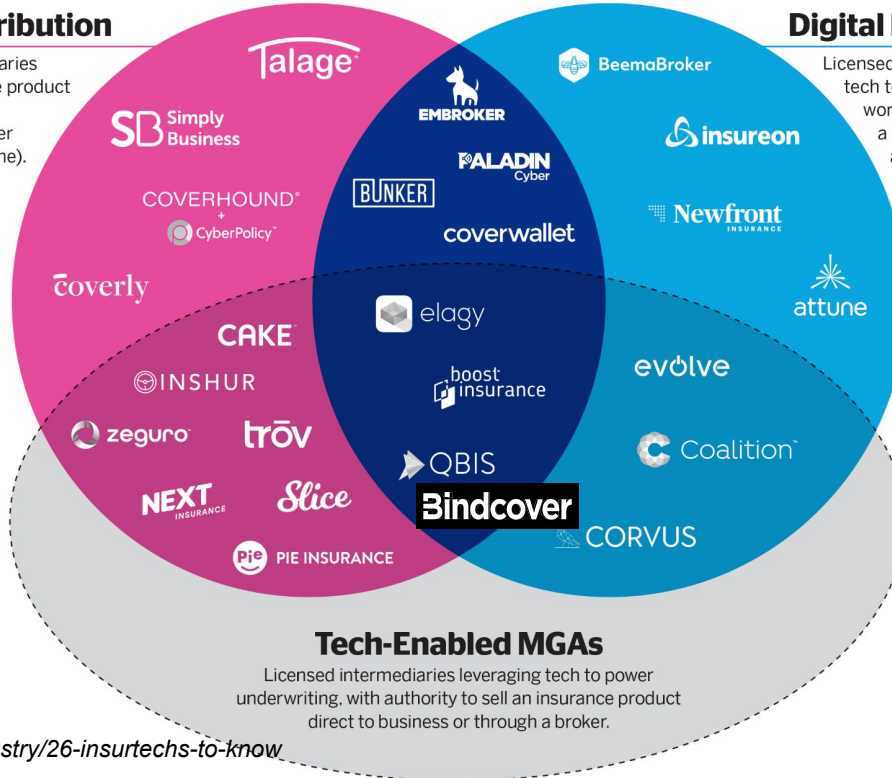
Bindcover
Business
Scope

Tech-Enabled Intermediaries

All of these companies are licensed intermediaries and structured as managing general agents (MGAs) or retail brokers. They leverage technology to streamline client workflows, power underwriting, and/or sell insurance products. They tend to focus on micro or small businesses with the potential to move upstream. Products can be sold direct to business or through a broker.

Direct Distribution

Licensed intermediaries selling an insurance product digitally direct to a business (many offer rate-quote-bind online).



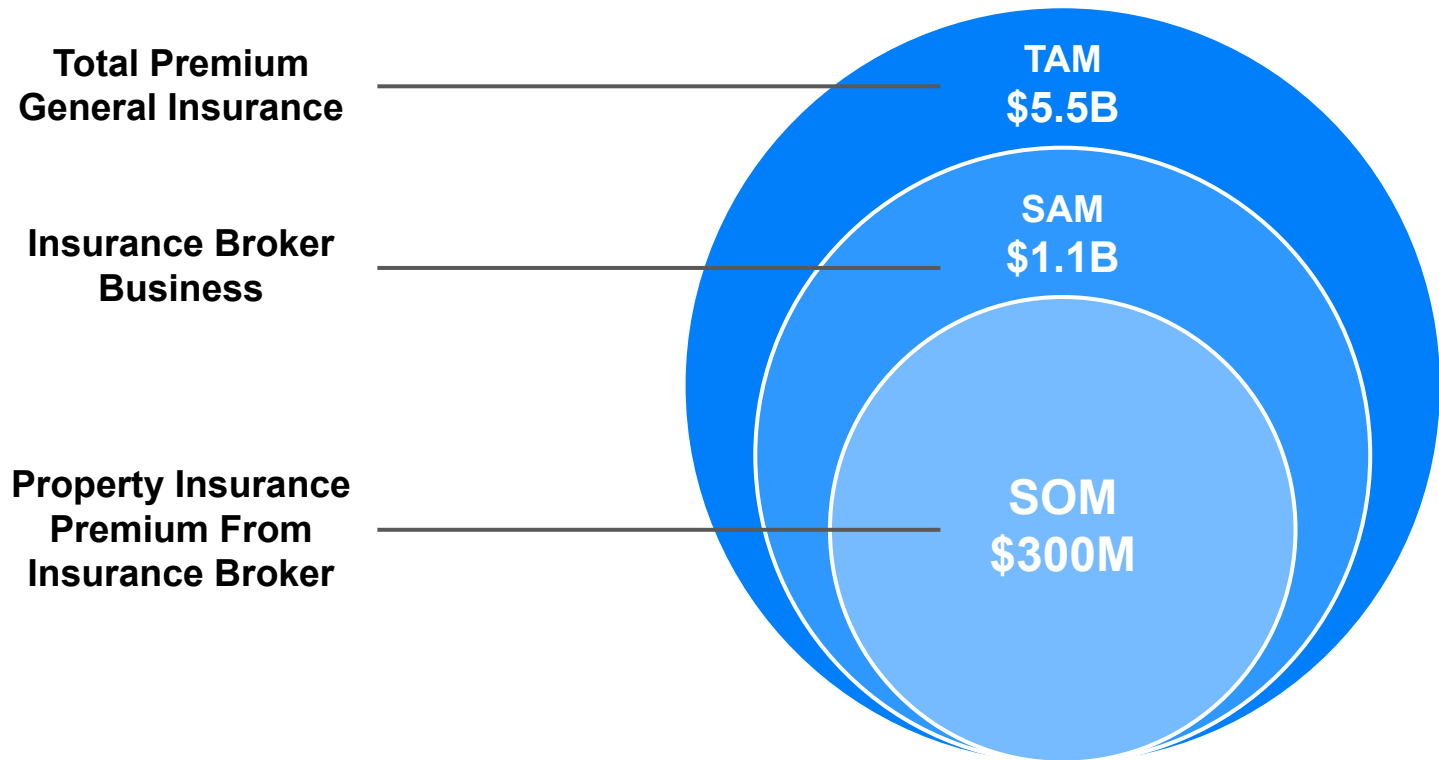
Digital Brokerages

Licensed intermediaries using tech to streamline client workflows and/or sell a product through a broker.

Tech-Enabled MGAs

Licensed intermediaries leveraging tech to power underwriting, with authority to sell an insurance product direct to business or through a broker.

Market Opportunity (Indonesia)



Problems

The **Dealing** process in insurance is **Very Slow**
It takes time from **Weeks to Months**.

Data Bias



Availability of data
Conventional Survey
Data Validation

Multi-channel Communication



Email, Meeting and Chat
Tons of Paperworks
Complex Negotiation

Limited Capacity



Risk Appetite
Intransparent
Big Boys Monopoly

Solution

Digital Transformation manage to **Reduce** the processing time from Weeks to Days

Leads Data



Crawling, Risk Profiling
and meta data Verification
using AI

Collaborative Tools



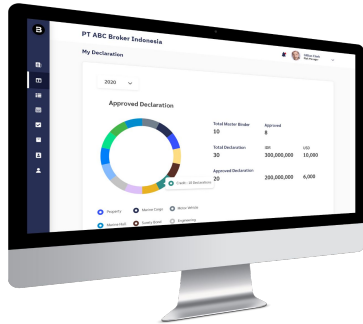
Informations into Data
Paperless Technology
More organize

Market Access



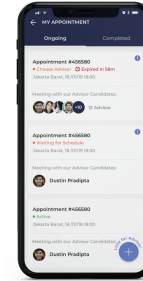
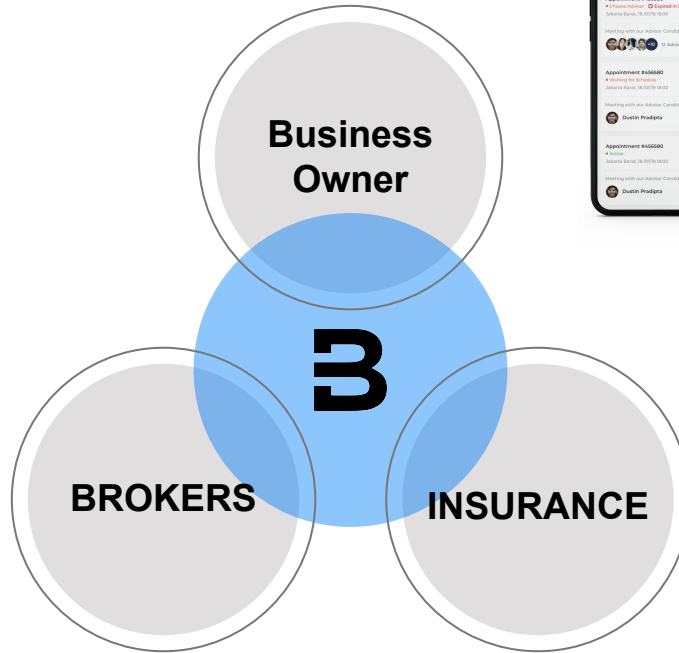
Standby Capacity
Custom Products
Many Insurance joined

Product Value



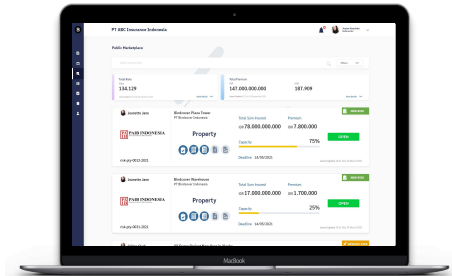
FOR BROKERS

Increase Productivity
Higher conversion rate



FOR ASSET OWNERS

Fast Quote
Get the Best Price
Centralized platform for insurance needs

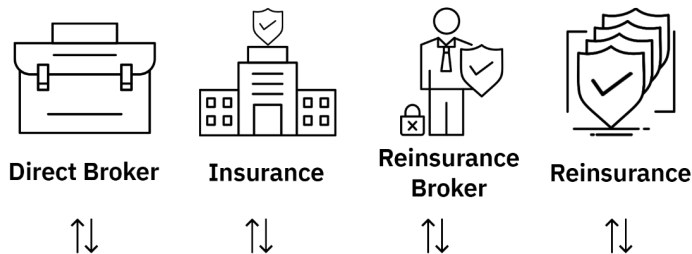


FOR INSURANCE CARRIERS

Reliable Data Insight
Increase Profit Margin
Easy access to Broker Market

Ecosystem

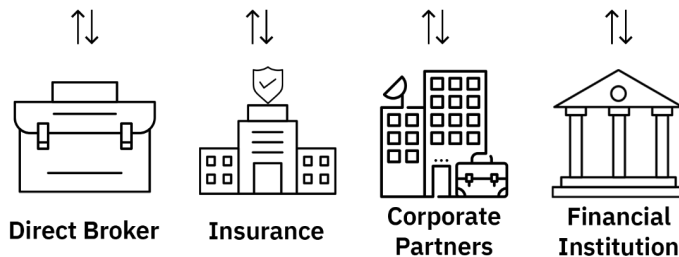
Product Providers



Tech Ecosystem

Bindcover Risk Exchange

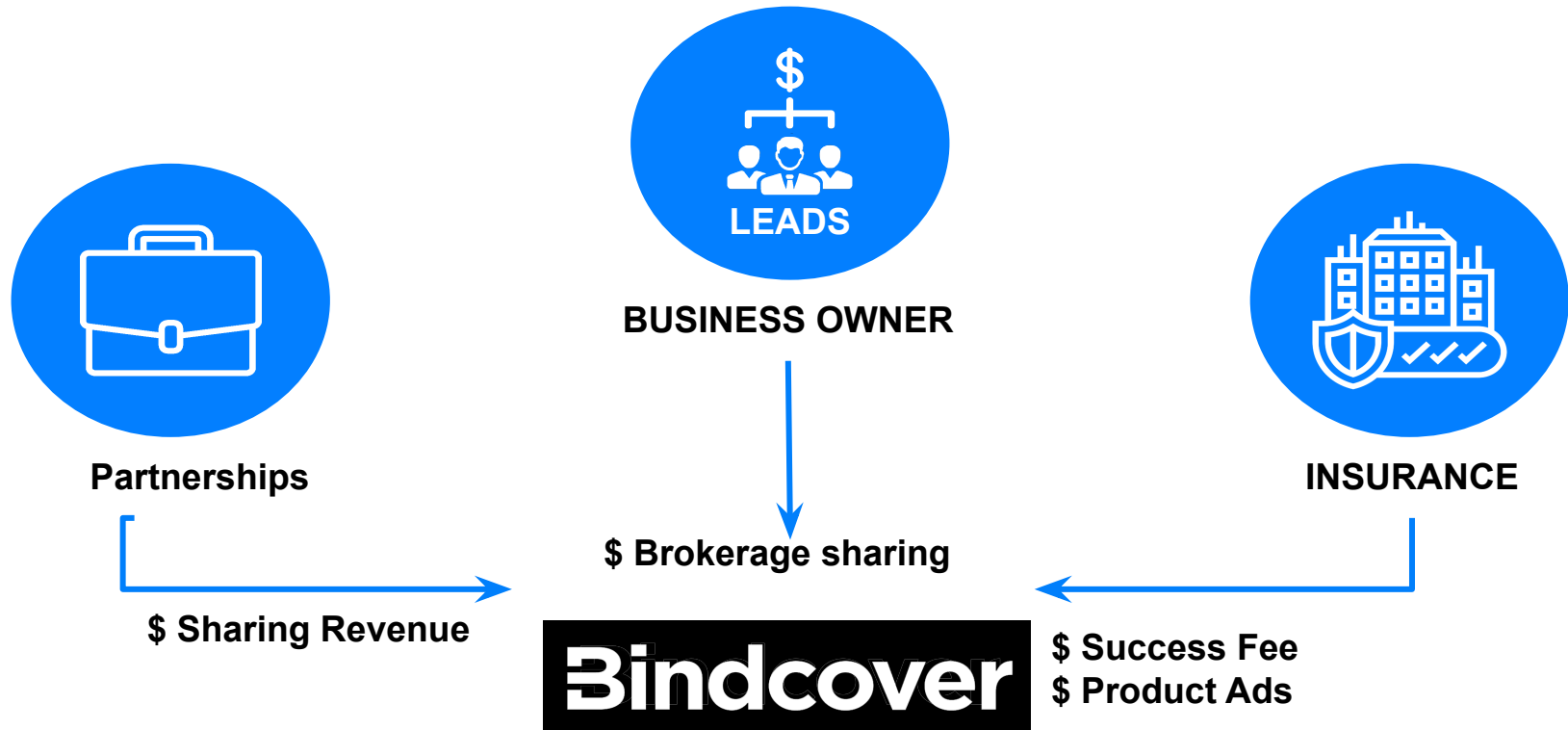
Distribution Channel



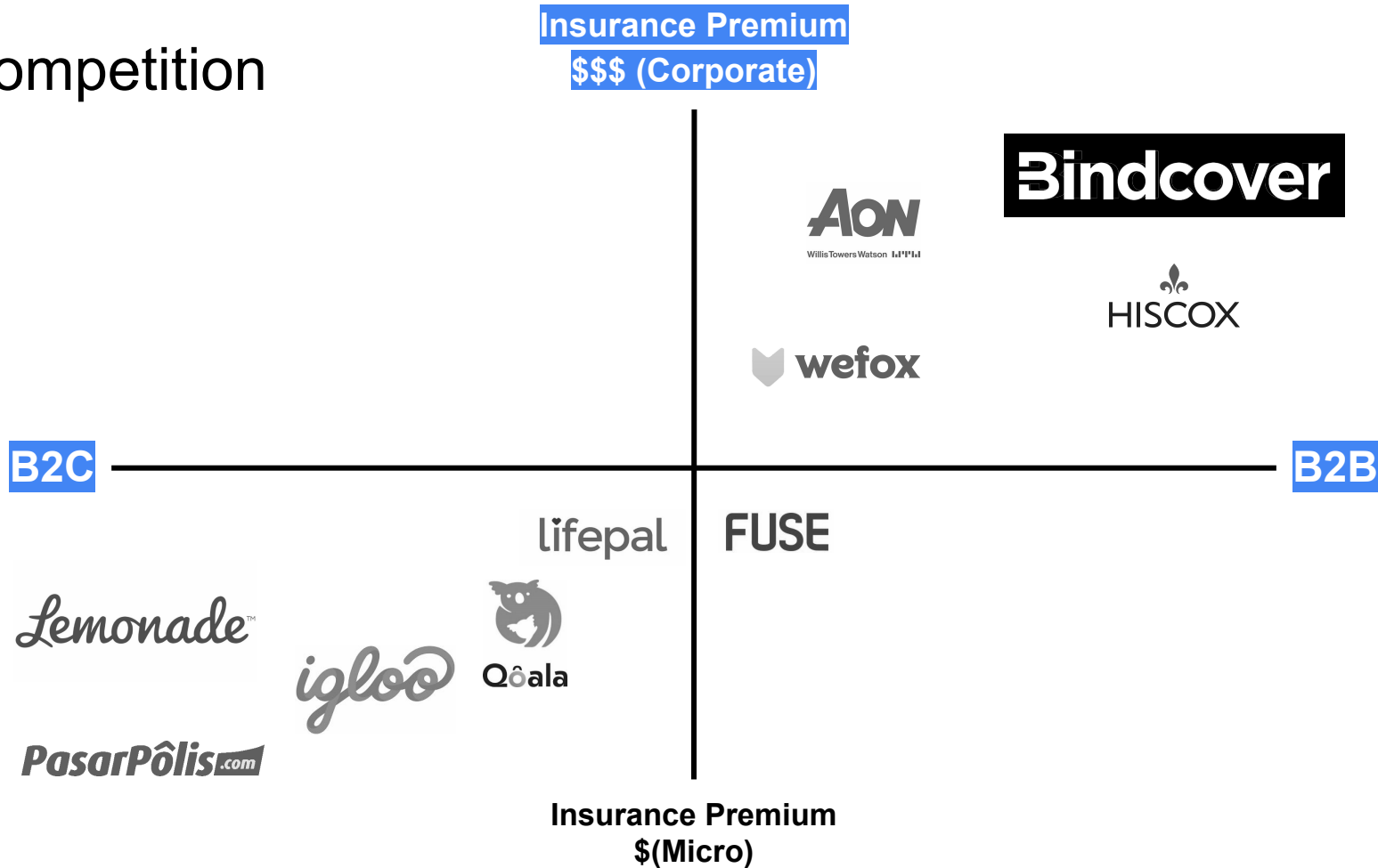
End Customers



| Business Model



Competition

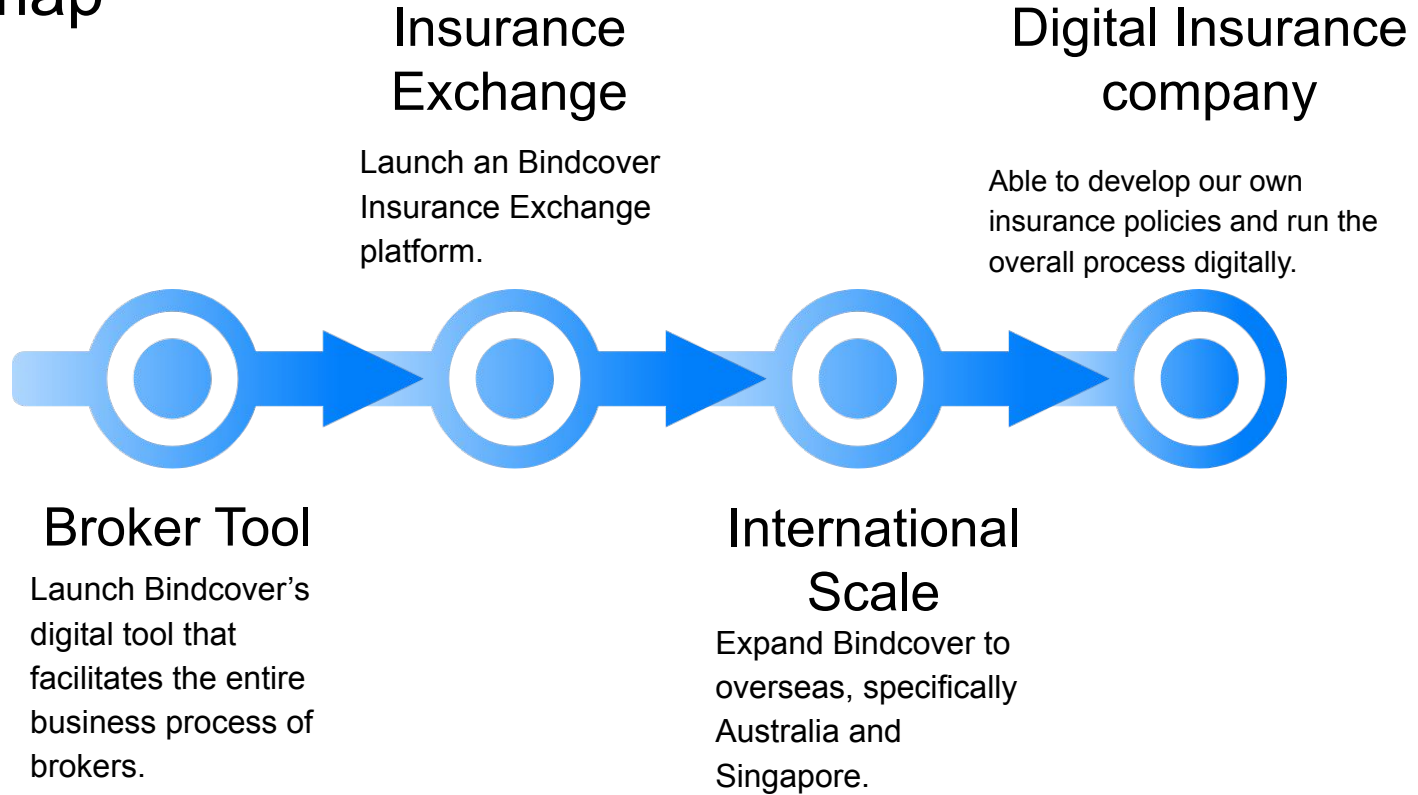


Go To Market

Done	Q3 2021	Q3 2022
Conventional	Scale	Sustainability
Roadshow	Strategic Partnership	Internationalization
Word of Mouth	Campaigns	*Reinsurance Market
Earned Media	Digital Marketing	Customer Retention



Roadmap



Bindcover



BOLD PENGUIN

wefox

Desc.

Phase 1: Collaborative tool for brokers.

Phase 2: Insurance Exchange Platform.

Phase 3: The first fully digital insurance company in Indonesia.

AI-driven insurance enabling brokers & policyholders to predict & prevent risk.

Additional features:

- Smart Coverage (quote coverage within minutes)
- Online broker platform (Request & Receive quotation within minutes)
- Risk management solutions

Exchange that identify, triage, quote, and bind commercial insurance efficiently.

Streamlined the process of underwriting for carriers in commercial property and casualty insurance services.

Fully licensed full-stack digital insurance company, meaning they carries their own policies.

Common processes are handled by an algorithm, currently 80% of its processes are handled automatically.

Rev.

Brokerage/commission fees.

Brokerage/commission fees.

License their platform to brokers and insurance carriers.

Premium payments for their insurance products.

Clients

Insurance brokers and asset owners

Individual asset owners and enterprises.

Brokerage firms and insurance carriers.

Individual asset owners.

Funds

Founders Fund: \$180K

Raised \$160.8 M; valued at \$100 M - \$500 M.

Raised **\$50.5 M**; acquired by American Family in 2021.

Raised \$918.5 M; post-money valuation of **\$3B**.

Live Traction

OUR PARTNERS

BROKER



INSURANCE



Bindcover Partners

Total Company

34

Direct Broker Partners

17

General Insurance Partners

17

Total Users

147

Direct Broker Users

36

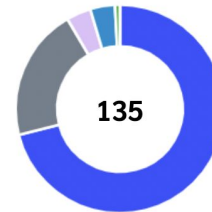
General Insurance Users

110

Today

[show details](#)

Average Risks Class of Business



68.89%
Property

20%
Motor Vehicle

3.7%
Liability

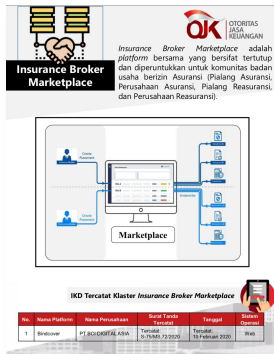
3.7%
Marine Hull

0.74%
Aviation

Last Year

[show details](#)

Milestone



June 2021
USD 35,622
 Actual Premium Transaction



Dec 2023
USD 8,8 mil
 Total Premium Transaction

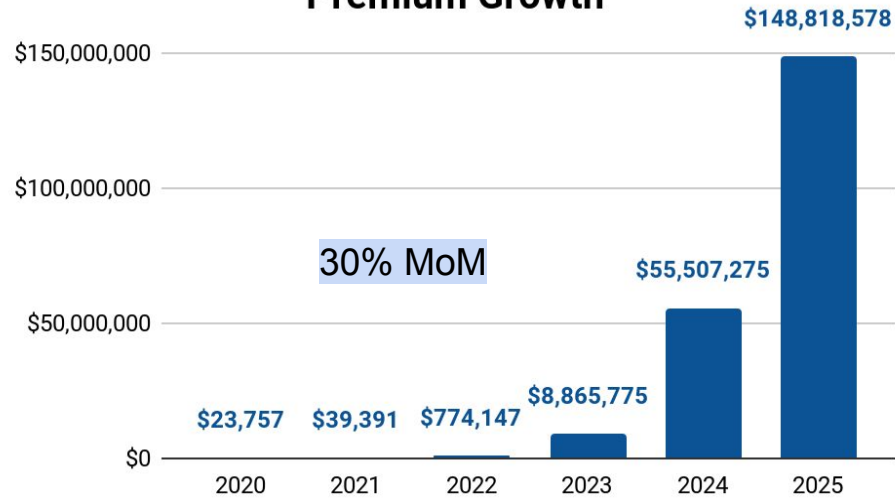
Feb 2020
 Registered with
 OKJ



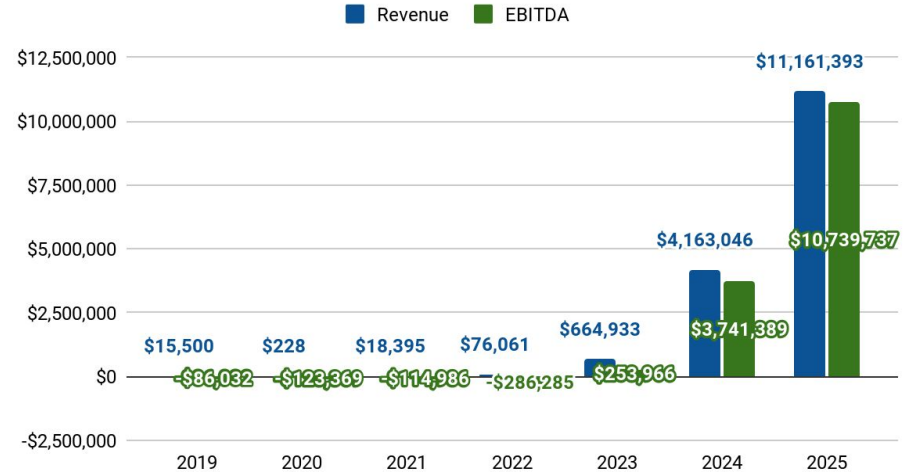
Dec 2021
USD 20,000
 Expected Total Revenue 2021

Dec 2023
USD 665,000
 Expected Total Revenue 2023

Premium Growth



Revenue and EBITDA Projection



Year	2019	2020	2021	2022	2023	2024	2025
Revenue	\$15,500	\$228	\$19,774	\$76,061	\$664,933	\$4,163,046	\$11,161,393
EBITDA	-\$86,032	-\$123,141	-\$113,607	-\$286,285	\$253,276	\$3,741,389	\$10,739,737

FOUNDING TEAM



Victor Roy

Founder and CEO

- **Entrepreneurs since 2008**
- **Angel Investors**
- **Insurance Industry since 2004**



Farid MN

Chief Strategy Officer
Ex Walletku(exit 2019)



Edward Chamdani

Advisor
Gayo Capital VC



Sakti Makki

Advisor
Makki Makki



Boye Hartmann

Advisor
BAT Ventures

Ask

Raise **USD 500,000**

Pre-Money Valuation **USD 5,000,000**

We want to grow transaction to
USD 8,800,000 total premium by 2023

