

October 21, 2015

**Financial Technology Partners
FTP Securities LLC**

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



in its \$31,000,000 equity capital raise led by



Courtesy of:



***The Only Investment Bank
Focused Exclusively on Financial Technology***

www.ftpartners.com



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Insureon Raises Equity Capital of \$31mm

FT Partners Advises Insureon

Transaction Overview and Rationale

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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\$31,000,000



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Insureon Raises Equity Capital of \$31mm

Insureon – Company Overview

Company Overview

CEO: Ted Devine

Headquarters: Chicago, IL

- Insureon is the leading online insurance distribution platform focused on serving small and micro businesses
- Sells directly to clients online and partners with leading banks, brokerages and insurance companies through its wholesale model
- Insureon's technology and online marketplace platform enable clients to more easily navigate the process of researching, buying and managing insurance policies

Selected Business Stats

| | |
|--|------------|
| Small Businesses Served by Insureon: | 175,000+ |
| Insurance Carriers on Insureon Platform: | 35 |
| Time to Receive Proof of Coverage: | 10 minutes |
| Average Customer Savings: | 20% |
| Insureon 3-Year Growth: | 1,700%+ |
| Inc. 5000 Fastest Growing Ranking: | #259 |

Types of Insurance Coverage Offered

General Liability Insurance

Directors & Officers Insurance

Business Interruption Insurance

Commercial Property Insurance

Business Owner's Policy (BOP)

Umbrella Insurance

Errors & Omissions Insurance (E&O)

Cyber Liability Insurance

Professional Liability Insurance

Employment Practices Liability Insurance (EPLI)

Hired & Non-Owned Auto Insurance

Workers' Compensation Insurance

Commercial Auto Insurance

Insureon Raises Equity Capital of \$31mm

Insureon – Addressing a Significant Historical Industry “Pain Point”



- **SMALL BUSINESSES**
need business insurance but struggle to find it
- **TRADITIONAL BROKERS**
can't quote and serve the business profitably
- **INSURANCE CARRIERS**
often ignore the segment (but would love to address profitably if they can)



- *Insureon is focused exclusively on serving small businesses*
- *Technology-driven, online-led model enables it to acquire and service small businesses profitably*

Small businesses using Insureon to buy commercial coverage cheaper and with greater choice / service / speed than previously available



Insureon Raises Equity Capital of \$31mm

Insureon – Solution Overview

Value-Added Vertical Expertise

- Vertically-focused, highly experienced specialists
- Experts “as you need them”

Efficient Customer Journey

- “Painless” purchasing process
- High levels of conversion

Customer Choice

- Easy to understand quotes
- Partnered with "A" rated insurance companies

Selected Client Professions

- | | | |
|------------------------------------|---------------------------------------|--------------------------------------|
| ▶ Accounting & Finance | ▶ Information Technology | ▶ Miscellaneous Services |
| ▶ Allied Health | ▶ Installation | ▶ Pet Care |
| ▶ Architecture / Engineering | ▶ Insurance, Mortgage & Stock Brokers | ▶ Photography / Videography |
| ▶ Business & Management Consulting | ▶ Lawn Care & Landscaping | ▶ Printing & Copying |
| ▶ Cleaning / Janitorial | ▶ Nonprofit | ▶ Professional & Speciality Services |
| ▶ Construction / Contracting | ▶ Personal Care | ▶ Real Estate |
| ▶ Food Service | ▶ Manufacturing | ▶ Retail |
| ▶ Home-Base | ▶ Media Services | ▶ Wholesale |

Customer Journey

Fast, Intuitive Online Application

Multiple Bindable Quotes Online

Quote Bound In Minutes

Selected Carrier Partners



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Insureon Raises Equity Capital of \$31mm

Oak HC/FT Overview

Overview

OAK HC/FT



Annie Lamont
Managing Partner



Patricia Kemp
General Partner



Andrew Adams
General Partner



David Black
Technology Partner

Location(s)

- Greenwich, CT

About

- Founded in 2014
- Healthcare IT and FinTech-focused subsidiary of Oak Investment Partners
- Takes active role in portfolio companies with board-level representation, provides strategic counsel and gives access to an extensive network of industry leaders
- Oak HC/FT's partners have had 20 exits with valuations of \$1+ bn in 6 companies
- Represents the largest fund ever raised by a female-majority VC firm

Investment Preferences

Investment Criteria

| | |
|--------------------------|----------|
| Fund Size: | \$500 mm |
| Fund Raised: | 2014 |
| Investment Range: | na |
| Revenue: | na |
| EBITDA: | na |

General Preferences ⁽¹⁾

| | |
|--------------------------|--|
| Control: | Majority, Minority |
| Geography: | North America |
| Transaction Type: | Venture, Growth |
| Industry Focus: | Healthcare IT, Financial Services Technology |

Select Recent Investments / Exits

FinTech / Financial Services Investments ⁽²⁾

| Date | Company | Deal Amt. ⁽³⁾ | Board Rep. | Sector |
|-------|--|--------------------------|--------------------------------|--------|
| 08/15 | Maestro Healthcare Technology (<i>Series A</i>) | \$35 | na | HCIT |
| 06/15 | Aspire Health (<i>Series C</i>) | 15 | Annie Lamont | HCIT |
| 05/15 | Feedzai (<i>Series B</i>) | 18 | Patricia Kemp, Jonathan Weiner | Pymts |
| 04/15 | Quartet Health (<i>Series A</i>) | 7 | Annie Lamont | HCIT |
| 11/14 | Fast Pay (<i>Later Stage VC</i>) | 15 | Patricia Kemp | Bnkg |
| 10/14 | Limeade (<i>Series C</i>) | 25 | Andrew Adams | HCIT |

Other Notable Technology Investments ⁽²⁾

| Date | Company | Deal Amt. ⁽³⁾ | Board Rep. | Sector |
|-------|---|--------------------------|------------|--------|
| 07/15 | Core Informatics (<i>Series B</i>) | 18 | na | Data |



Insureon Raises Equity Capital of \$31mm

Accretive LLC Overview

Overview

ACCRETIVE >



Michael Cline
Co-Founder &
Managing Partner



Edgar Bronfman
Co-Founder &
Managing Partner



David Whelan
General Partner &
CFO



Avi Dorfman
Vice President

Location(s)

- New York, NY

About

- Founded in 1999, Accretive is a private equity firm focused on growing companies to create a positive outcome for the company and its customers
- Accretive takes a long term investment horizon and applies a systematic approach to researching and analyzing markets to determine the best opportunities
- Seeks value creation in portfolio companies through low-risk methods
- Comfortable with a wide range of minority ownership structures, traditionally taking 15 – 50% equity stakes
- Donates 10% of its profits to charity annually

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Investment Preferences

Investment Criteria

| | |
|--------------------------|----|
| Fund Size: | na |
| Fund Raised: | na |
| Investment Range: | na |
| Revenue: | na |
| EBITDA: | na |

General Preferences ⁽¹⁾

| | |
|--------------------------|---|
| Control: | Minority (<i>preferred</i>), Majority |
| Geography: | U.S., Europe |
| Transaction Type: | Venture, Growth, Buyout, MBO |
| Industry Focus: | Information Technology, Business Services, Insurance, eCommerce, Healthcare IT, BPO, Consumer |

Select Recent Investments / Exits

FinTech / Financial Services Investments ⁽²⁾

| Date | Company | Deal Amt. ⁽³⁾ | Board Rep. | Sector |
|-------|--|--------------------------|---|--------|
| 07/15 | Accolade (<i>Series E</i>) | \$23 | Michael Cline Edgar Bronfman | HCIT |
| 05/08 | AlphaStaff (<i>MBO</i>) | na | Edgar Bronfman | BPO |
| 01/07 | Quantum Health (<i>Early-Stage VC</i>) | na | na | HCIT |
| 07/05 | Arise Virtual Solutions (<i>Later-Stage VC</i>) | 30 | Michael Cline Edgar Bronfman David Whelan | BPO |
| 07/03 | Accretive Health (<i>Growth</i>)** | na | Michael Cline | HCIT |
| 11/02 | Xchanging (<i>Growth</i>)** | 79 | Michael Cline | FMS |
| 05/01 | Equitant (<i>IBM</i>)* | 10 | Michael Cline | FMS |
| na | Insureon (<i>Later-Stage VC</i>) | na | David Whelan | Ins |

Other Notable Technology Investments ⁽²⁾

| Date | Company | Deal Amt. ⁽³⁾ | Board Rep. | Sector |
|-------|---|--------------------------|---------------------------------|---------|
| 08/13 | Accumen (<i>Early-Stage VC</i>) | na | Michael Cline Edgar Bronfman | HCIT |
| 01/11 | Everspring (<i>Early-Stage VC</i>) | na | Michael Cline Edgar Bronfman | Edu |
| 10/05 | Roamware (<i>Series C</i>) | \$14 | na | Telecom |
| 10/13 | Accretive Commerce (<i>eBay</i>)* | 7 | Michael Cline | BPO |
| 05/03 | Fandango (<i>Comcast</i>)* | 2 | Michael Cline | Mobile |

Source: Capital IQ, PitchBook.

(1) *Italics* indicate preferred control / geography.

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

(3) Deal Amount in mm.



Overview of FT Partners

FT Partners is the Leader in Financial Technology Investment Banking

FT Partners has advised on some of the most prominent transactions in the Insurance Technology and Services sector

Financial Technology Partners LP
FTP Securities LLC

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

SAFE-GUARD

on its sale to an Affiliate of

Goldman Sachs

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The Only Investment Bank
Focused Exclusively on Financial Technology

Leading provider of finance and insurance ("F&I") solutions to the automotive industry

Financial Technology Partners LP
FTP Securities LLC

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

squaretrade protection plans

in its recapitalization by

BainCapital
BainCapital Ventures

of approximately

\$ 238,000,000

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The Only Investment Bank
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Highlights FT Partners' ability to rapidly and confidentially execute complex transactions

Financial Technology Partners LP
FTP Securities LLC

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

AmWINS Group, Inc.

in its growth recapitalization by

NMC
NEW MOUNTAIN CAPITAL LLC

valued at approximately

\$ 1,300,000,000

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Significant interest from leading private equity firms and strategic partners

Financial Technology Partners LP
FTP Securities LLC

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

insureon

in its acquisition of

IN Insurance NOODLE

a subsidiary of

Willis

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Successful combination of Insureon's online strategy with Noodle's network of brokers / agents

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its role as
exclusive Strategic and Financial advisor to

ZYWAVE

in its sale of

Zywave Insurance Solutions

to

AURORA CAPITAL GROUP

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Provides insurance software to the P&C insurance distribution and employee benefits industries

Financial Technology Partners LP
FTP Securities LLC

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

aplifi
We Simplify Selling Insurance

in its sale to

iPipeline

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Provides life insurance and annuity automation solutions

Financial Technology Partners LP
FTP Securities LLC

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

INSURANCE TECHNOLOGIES

in its sale to

MOELIS CAPITAL PARTNERS

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Offers software and tech-enabled sales automation platforms for insurers

Financial Technology Partners LP
FTP Securities LLC

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

benaissance

in its sale to

wex

for a total consideration of

\$80,000,000

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www.ftpartners.com

SaaS-based financial management provider for health insurance benefits administration

**FINANCIAL
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Overview of FT Partners

Award-Winning Investment Banking Franchise Focused on Superior Client Results

FT Partners has been recognized as Investment Banking Firm of the Year and regularly achieves Merger and Financing Deal of the Year recognition



M&A Advisor Awards

- | | |
|------|--|
| 2014 | <ul style="list-style-type: none"> ■ Equity Financing Deal of the Year ■ Professional Services Deal of the Year, Above \$100mm |
| 2012 | <ul style="list-style-type: none"> ■ Dealmaker of the Year ■ Professional Services Deal of the Year, Above \$100 mm |
| 2011 | <ul style="list-style-type: none"> ■ Boutique Investment Bank of the Year ■ Deal of the Decade ■ <i>10 Deal of the Year Nominations Across 9 Categories</i> |
| 2010 | <ul style="list-style-type: none"> ■ Upper Middle Market Deal of the Year, Above \$500 mm ■ IT Services Deal of the Year, Below \$500mm ■ Cross-Border Deal of the Year, Below \$500mm |
| 2007 | <ul style="list-style-type: none"> ■ Dealmaker of the Year – Steve McLaughlin ■ Business to Business Services Deal of the Year ■ Computer and Information Technology Deal of the Year, Above \$100mm ■ Financial Services Deal of the Year, Above \$100mm |



- | | |
|-----------|---|
| 2006-2008 | <ul style="list-style-type: none"> ■ Steve McLaughlin consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology |
|-----------|---|



Middle Market Financing Awards

- | | |
|------|--|
| 2008 | <ul style="list-style-type: none"> ■ Equity Financing Dealmaker of the Year – Steve McLaughlin ■ Information Technology Deal of the Year ■ Financial Services Deal of the Year |
| 2006 | <ul style="list-style-type: none"> ■ Financing Professional of the Year – Steve McLaughlin ■ <i>Financing Deal of the Year - Equity</i> ■ <i>Financing Deal of the Year - Debt</i> |

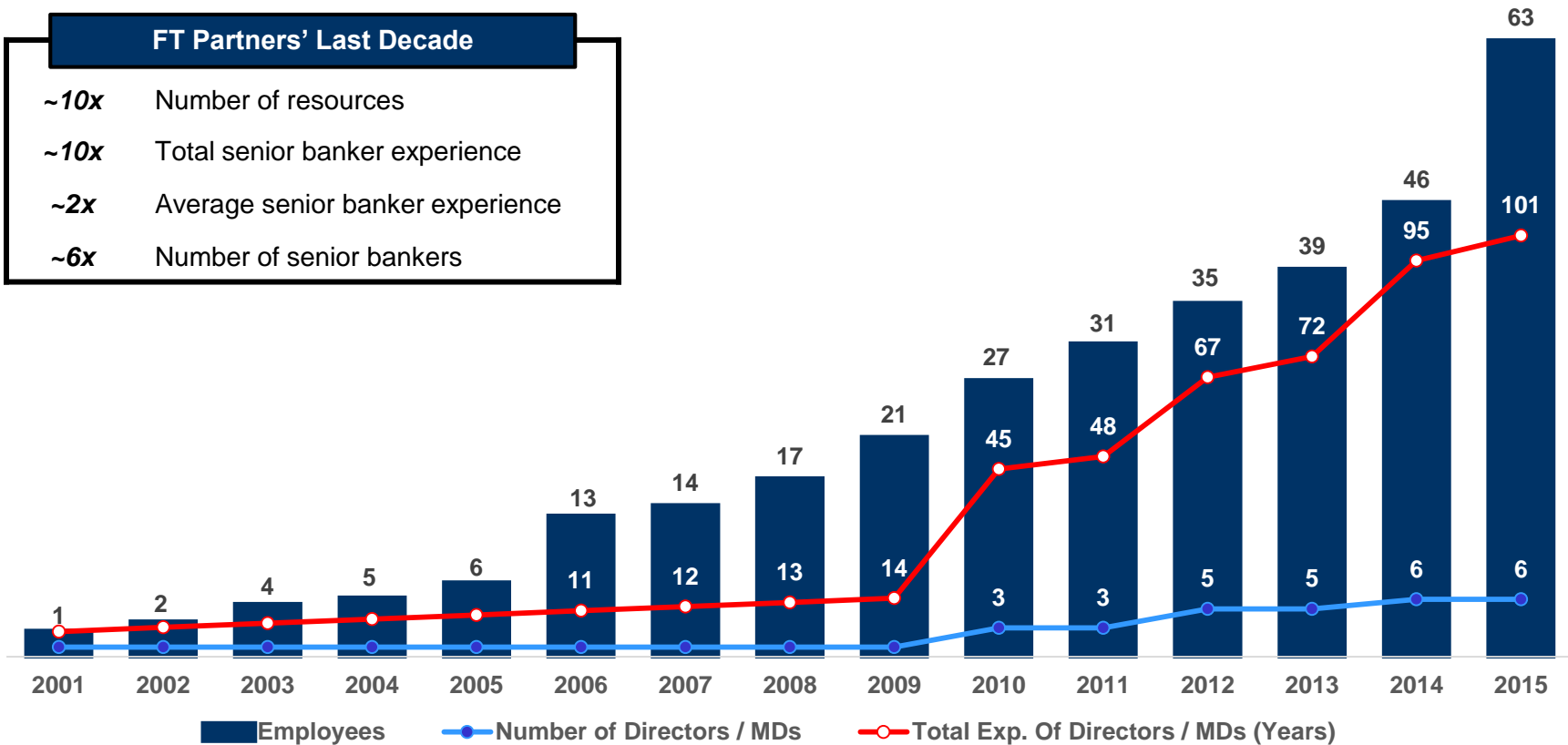
Note: **Bold** represents awards that FT Partners has won, *italics* represents nominations.

Overview of FT Partners

Platform of Choice for Clients and Bankers Alike

FT Partners' Last Decade

- ~10x Number of resources
- ~10x Total senior banker experience
- ~2x Average senior banker experience
- ~6x Number of senior bankers








Avg Years of Director / MD Experience

6 7 8 9 10 11 12 13 14 15 16 13 14 16 17

Overview of FT Partners

The FT Partners Senior Banking 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 Formerly Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. | 20 |
| 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. | 20 |
| Greg Smith <i>Managing Director</i> |  | <ul style="list-style-type: none"> Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Sterne Agee Recent coverage included WEX, WU, EEFT, DST, ENV, FISV, FIS, V, MA, GPN & HPY among others | 19 |
| Tim Wolfe <i>Managing Director</i> |  | <ul style="list-style-type: none"> Formerly with Goldman, Sachs & Co. beginning in 2000 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. | 13 |
| Andrew McLaughlin <i>Managing Director, Research & Business Development</i> |  | <ul style="list-style-type: none"> Leads FT Partners' Research and Business Development Team Formerly with Deloitte Consulting | 9 |