

# DIFFICULT DECISIONS MADE EASY

Have you ever found yourself contacting several companies for renewal of your insurances? Spending **several hours** on the phone, sending emails and retrieving **different formats** of documents spread over several days? Then creating your own spreadsheet to compare the offers, trying to make out which one of them is the **best value** for your needs?



A diverse team of highly capable individuals with substantial experience in Telco, Banking, Fintech, Airlines, Retail, Wholesale and Software Development. We have all worked together previously and / or are lifelong friends.

Our mission is to simplify life for modern busy families and strengthen insurance literacy. Market research shows that 83% of families are likely or very likely to use solution like BidPare.

## Jónas Freyr

CEO

B.Sc. in Marketing & International Business and MBA from Barcelona. Sales driven with focus on HR management, training and recruiting to build effective sales teams, with incentives for optimal performance.

## Jón Andri

CTO

B.Sc. in Computer Science and MBA. With over 20 years of experience building software development teams and leading successful projects and business development. Worked in Finance industry and Icelandic FSA for approx 12 years. Co-founder and owner of three companies.

## Ívar Örn

CFO

B.Sc. in Finance Engineering and is completing M.Sc. in Engineering Management. Has been part of Icelandair financial team for 8 years, with vast experience in finance, analytics and planning. Part of Icelandair's financial restructuring and union negotiation team in 2020.

### request

List your requirements and expectations, then request offers from several companies all at the same time

### compare

BidPare automatically retrieves offers and creates a simple comparison for you to make an informed decision so you know you are getting the right coverage

### accept

Accept with confident the most attractive offer tailored to your needs with a simple click

BidPare simplifies the process for users of requesting, collecting, comparing and accepting offers for services like family insurances. Users list their requirements and expectations, then receives offers from several companies in one place, with access to detailed comparison to make confident decision.

Insurance companies are connected to interested customers which are actively seeking offers a which lowers Companies' acquisition cost substantially. The company receives a well defined requirements on a structured data format which allows them to apply increased automation to their offering process. In addition, BidPare surveys customers at the point of purchase so companies can gain valuable information about how customers are making their decisions.

### Market

Icelandic Insurance market is approx 78bn ISK, with 42bn in B2C market. Market CHURN is around to 8%.

UK insurance market is approx \$426bn with over 400 Insurance companies. 53% of the non-life market goes through insurance brokers and 73% of life insurances are through brokers.

European market is approx \$1.640bn.

Trends on the market are all towards digital transformation, with automation and intelligent risk assesments of customers.

### Business model

BidPare is an InsureTech company with ambition to modernise and digitise the role of brokers, agents and sales channels. With lower customer acquisition cost and structured customer's expectations, there is a healthy margin for BidPare.

Revenues:

- monthly subscription fee for insurance companies
- optional premium addons

The platform is free for end-users.

