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| <p style="text-align: center;">General information</p> <p>Opp is a new insurance model and digital service. We want to give you an opportunity to get cheaper insurances with sustainable choices.</p> <p>Your monthly insurance price is determined based on your daily choices. They are monitored using the data that you wish to provide from e.g. wearables or electricity consumption.</p> <p>We act as an insurance broker by forming anonymous pools of our customers and sell the pools to incumbent insurance companies.</p> <p style="text-align: center;">Core team</p> <p>Financial and insurance experts as well as customer behaviour and technical specialists.</p> | <p style="text-align: center;">Problem</p> <p>Insurances are expensive and the pricing is not transparent. Everyone pays the same, even though ways of living are very different.</p> <p>Typically, customers pay for the upcoming year and the price increases annually. It is unclear for the customers how the price is formed.</p> <p>What's common to insurances and health and environmental issues is that there are no short-term incentives for better, long-term choices.</p> |
| <p style="text-align: center;">Business/revenue model</p> <p>The maximum price per day is 1€, i.e. 365€ per year. Relevant costs are the customers' discounts and insurance fees that are paid for the insurance company per pool of customers.</p> | |
| <p>Current status:</p> <p>We are raising pre-seed stage funding to start the technical development.</p> <p>We are also searching for an insurance company for a strategic partner to enter the market with a minimal viable product.</p> | <p>Market:</p> <p>The Finnish private insurance market is dominated by three large players: LähiTapiola, OP-Pohjola and If.</p> <p>In 2017, Finnish citizens and companies had almost 12 M insurances, and the market is growing. The total revenue from insurances was 12,1 M\$ in 2015.</p> |
| <p>Key milestones</p> <p>Strategic alliance with one insurance company, leading to digital service and marketing launch.</p> <p>Customer segmentation and targeted customer acquisition, resulting in the first pool of customers.</p> <p>Financing</p> <p>Pre-seed funding round.</p> <p>Stable revenue from the first strategic partner company for a limited period of time.</p> <p>Aggressive growth strategy, powered by future venture capital funding rounds.</p> | <p>Access to market:</p> <p>To access key resources, we partner with an incumbent insurance company, eg. OP-Pohjola.</p> <p>Opp is a distinctive insurance service that builds on transparency, trust and affordability.</p> <p>These values are built together with our first customers. For example, data privacy issues will be tackled through open development.</p> <p>As early adopters, we target tech-savvy, young adults, who seek to find a cause for their personal data.</p> <p>Key message: "Opp is your opportunity for healthier, wealthier and environmentally friendly life."</p> |