June 6 2023

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coverager

"The SEC under Gensler is dead set on enforcing rules that, if followed, would kill off almost all of crypto."

- Omid Malekan, adjunct professor at Columbia Business School.

The SEC <u>charged Coinbase</u> with operating its crypto asset trading platform as an unregistered national securities exchange, broker, and clearing agency.

Sponsored

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You're probably thinking that kind of tech would require complex integrations to work with your current systems. Well, thanks to open APIs and true cloudnative technology—and because CorePlus is out-of-the-box—you'll greatly

reduce the time, expense, and risk you'd typically see with standard tech integrations. You'll be able to quickly and easily modernize your homeowners insurance products with an off-the-shelf experience that allows you access to the industry's best software and tools you need, when you need them.

Learn more.

Buckle up

Last month we <u>reported</u> that GM subsidiary OnStar Insurance Services stopped referring shoppers to American Family.

GM has been working on setting up its own carrier operations and the OnStar site currently states that policies are underwritten and issued by the OnStar National Insurance Company. But as we reported, the new version of OnStar Insurance is still in the works.

Now, based on <u>filing data</u>, we have some more information about OnStar National Insurance Company. General Motors Financial Company, another subsidiary of GM, recently acquired American Service Insurance Company from Buckle and changed its name to OnStar National Insurance Company.

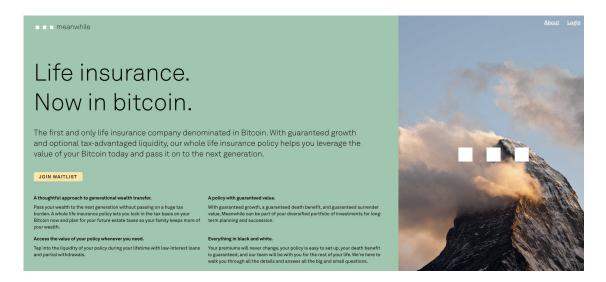
The carrier has filed two new programs in Arizona and Texas and based on the filings, there's a telematics component. There's also several discounts, including an affinity discount for policyholders who qualify for one or more of the following GM relationships: OnStar subscriber, GM Rewards member, GM or GM Financial employee, and multiple GM vehicles insured in the household. The company says that it expects approximately 50% of policyholders to have at least one GM relationship.



Only 10 days until McDermott Will & Emery's #InsurTechSummit2023 – on June 15th.

<u>Michael Halsband</u> is back with another great investor/startup panel with panelists <u>Catherine Dennig</u>, <u>Katelyn Johnson</u>, <u>Alex Schmelkin</u>, <u>Kegan Greene</u> and <u>Michael Smith</u> and not to mention an impressive, curated, and intimate networking opportunity. <u>Join here</u>.

Backed by Sam



Meanwhile, a new life insurance startup, is disclosing <u>\$19 million in funding</u> from several investors including Sam Altman, Gradient Ventures, MS&AD, Hudson Structured Capital Management, and others. The capital raise values the startup at \$100 million.

Founded in 2022, Meanwhile is bringing bitcoin to life insurance. The startup is offering a whole life insurance product with premiums and claims entirely denominated in bitcoin.

Meanwhile was founded by Zac Townsend and Max Glasner. According to its site, it is a licensed and regulated life insurance business in Bermuda.

MetLife + Microsoft

MetLife <u>announced the availability</u> of its newly enhanced MetLife Pet mobile app.

The app allows pet owners to submit claims, chat with a vet, upload and access pet health records, and set reminders and notifications for vaccinations. The app also helps users find nearby service providers such as groomers and trainers.

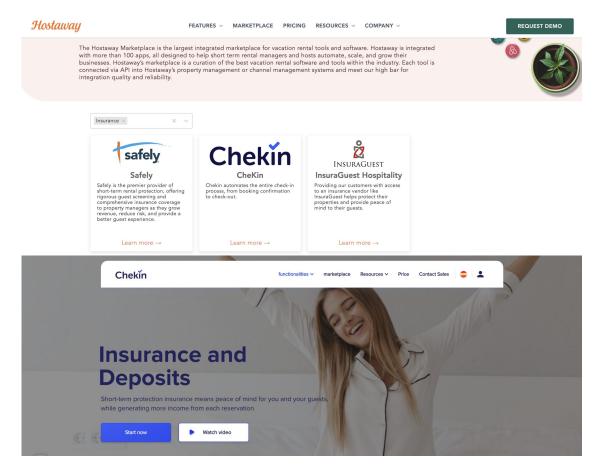
The MetLife Pet Insurance app was created in collaboration with Microsoft.

Insurance distributor

Hostaway <u>closed</u> a \$175 million funding round led by PSG.

Founded in 2015, Hostaway is an all-in-one vacation rental software and management system, helping property managers scale and grow their businesses. Its customers collectively manage more than 100,000 properties in more than 100 countries.

When it comes to insurance integrations, Safely, InsuraGuest and CheKin are part of the Hostaway Marketplace.



US

KYND, a UK-based provider of cyber risk management technology and services, expanded into the US insurance market.

Founded in 2018 by Andy Thomas and Melanie Hayes, KYND developed a cyber risk technology platform that gathers and processes data to assess cyber risk for companies.

Rollick + USAA

Rollick <u>announced</u> a new RV Savings Program with USAA that will offer members of the insurance company savings on purchasing, renting and accessorizing motorhomes, fifth wheels, toy haulers and travel trailers.

Oh boy



CSAA Insurance Group has launched a new <u>advertising campaign</u>, featuring a new boy band that goes by "Boys No More."

Members of the band include Joey Fatone from NSYNC, Nick Lachey from 98 Degrees, Joey McIntyre of New Kids On The Block, and Wanya Morris of Boyz II Men. The band recorded a music video in partnership with CSAA.

As part of the campaign, Boys No More is launching on TikTok and Instagram with a dance and karaoke challenge. In addition, fans will be able to spot the Boys No More tour bus rolling this June into Baltimore, Philadelphia, Roanoke (Virginia) and Washington DC. Mobile billboards and stadium advertising will be live in Baltimore, Cincinnati, Hartford, Indianapolis, Oklahoma City, Philadelphia, Tulsa and Washington DC.

Hiring

State Farm, Socotra, Vouch Insurance, Sana Benefits, AJ Gallagher, Galecki Search Associates, Solartis, Tint. <u>View Jobs...</u>

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This Month on Coverager

3	\$12.75M
Funding Rounds	Total Funding
3	7
Strategic Rounds	Tech Cases
13	8
Partnerships	Embedded
7	0
Acquisitions	Insurtech Exits

COVERAGER DATA

