RIDESHARING INSURANCE

GUS FULDNER, HEAD OF INSURANCE & RISK MANAGEMENT
OUR STORY
When surge pricing is in effect, the user is notified of the multiple and fare estimate. Users are asked to manually input the price multiplier before requesting. Users can estimate the fare by tapping the "Fare Estimate" option after inputting pickup and destination address.

**HOW TO UBER**

**REQUEST**
Tap to select location

**RIDE**
Sit back and relax, type in your destination

**RATE**
Help us maintain quality by rating your experience
Over 280 CITIES
53 COUNTRIES


LAUNCH: 2010
DRIVERS: TRADITIONAL LICENSED LIMO / BLACK CAR OPERATORS
INSURANCE: TRADITIONAL COMMERCIAL AUTO FOR LIVERY

LAUNCH: 2011
DRIVERS: TRADITIONAL TAXIS
INSURANCE: TRADITIONAL COMMERCIAL AUTO FOR TAXI

LAUNCH: 2013
DRIVERS: PART-TIME DRIVERS USING THEIR PERSONAL VEHICLES
INSURANCE: PERSONAL AUTO + NON-OWNED COMMERCIAL AUTO
NON-OWNED AUTO INSURANCE

DRIVER’S POLICY
- Employee or contractor maintains their own auto insurance per state requirement for registering their own auto

BUSINESS POLICY
- Covers vehicles used in the business but not owned by the business
- Increases limits
- Ensures coverage without gaps regardless of driver’s own policy terms.

COMMON EXAMPLES
- DELIVERY (PIZZA, NEWSPAPERS)
- REAL ESTATE (CLIENTS)
- HOME HEALTHCARE (CLIENTS)
COVERAGE FOR RIDESHARE DRIVERS

• Coverage shown is lowest level of coverage maintained nationally on behalf of rideshare partners. Coverage higher in certain cities/states due to local regulations.
• Contingent liability coverage applies if driver’s own coverage is not available for any reason
• Contingent comprehensive/collision applies if driver selected collision coverage on personal auto policy.
UNDERSTANDING RIDESHARING INSURANCE

PROTECT PASSENGER WITH BEST CLASS COVERAGE
• $1MM + Liability & Uninsured / Underinsured bodily coverage
• AM Best “Excellent” Rated Carrier
• Limits equal or greater than is required of taxis or limos in every US jurisdiction

NO RELIANCE ON PERSONAL AUTO WHILE ON TRIP
• Coverage is primary to personal auto policy while a driver is on a trip
• Collision/Comprehensive follows driver’s own selection

NO GAPS IN COVERAGE
• 50/100/25K limits while “available” meet or exceeds statutory limits in all 50 states
• Uninsured Motorist and PIP coverage provided where required by state law

COVERAGE DISCLOSED TO DRIVERS
• Disclose coverage that we maintain on behalf of drivers (driver is “insured”)
• Disclose that personal auto policy may no apply depending on terms
• Digital ID card and ACCORD certificate available in app.
IMPACT FOR CITIES & INSURANCE INDUSTRY

CHANGING VEHICLE USAGE

INSURANCE INNOVATION FOR RIDE SHARING

RIDE SHARING REGULATION
Coverage for rideshare trips is substantially higher than taxis

Required Liability Insurance for Taxis ($)

Top 10 US Metropolitan Statistical Areas by Population

- New York: 100/300/10K
- Los Angeles: 100/300/50K
- Chicago: 350K CSL
- Dallas: 500K CSL
- Houston: 30/60/25K
- Philadelphia: 15/30/5K
- Washington DC: 25/50/10K
- Miami: 125/250/50K
- Atlanta: 50/50/25K
- Boston: 20/40/5K

Uber Rideshare / TNC: 1 Million CSL
Thank You.