



NAIC PRESENTATION JULY 22ND, 2015



SAFE HARBOR STATEMENT



This presentation contains “forward-looking” statements, subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, which are based on HomeAway management’s beliefs and assumptions and on information currently available to management. Forward-looking statements include information concerning HomeAway’s expected, possible or assumed future results of operations, growth and business outlook; and HomeAway’s potential future acquisitions.

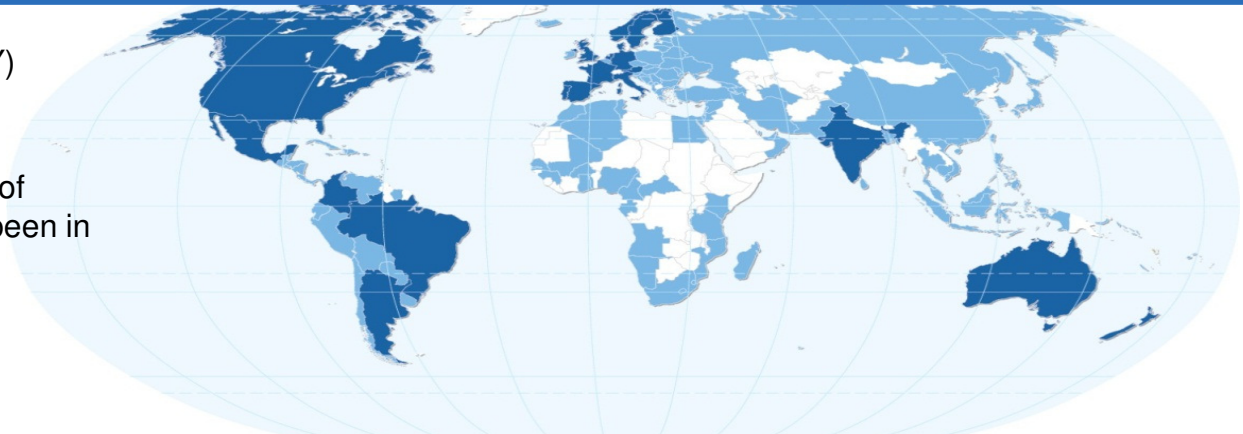
Forward-looking statements include all statements that are not historical facts and may be identified by terms such as “continues,” “plans,” “believes,” “expects,” “anticipates,” “could,” “look forward to,” or similar expressions and the negatives of those terms. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause HomeAway’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to the following: (a) HomeAway’s inability to continue to attract and maintain a critical mass of property listings and travelers, (b) a decrease in renewal of listings, (c) HomeAway’s inability to meet projections or analyst projections, (d) HomeAway’s inability to drive visitors to its websites, (e) unfavorable changes in, or interpretations of, government or tax regulations, (f) HomeAway’s inability to enhance or maintain its brands or execute its marketing initiatives, (g) HomeAway’s ability to expand its property owner, manager and traveler bases outside the U.S., (h) the competitiveness of HomeAway’s industry, (i) the performance of HomeAway’s acquired businesses, (j) HomeAway’s inability to introduce successful new products and services; (k) HomeAway’s inability to effectively manage its growth, (l) HomeAway’s inability to evaluate its current business or accurately predict future prospects, (m) changes in effective tax rates, (n) fluctuations in foreign exchange rates, (o) the impact of general economic conditions, (p) such other risks and uncertainties described more fully in documents filed with or furnished to the Securities and Exchange Commission (the “SEC”), including HomeAway’s most recent 10-K, filed on February 25, 2015. All information provided in this presentation is as of the date hereof and, except as required by law, HomeAway assumes no obligation to update this information, even if new information becomes available in the future.

HOMEAWAY OVERVIEW



Travel is a Global Experience for Consumers

- ✓ Publicly traded on Nasdaq (AWAY)
- ✓ Founded 10 years ago
- ✓ Formed via acquisition of dozens of companies, some of which have been in business more than 20 years
- ✓ 190+ countries
- ✓ 40 dedicated sites
- ✓ 22 languages
- ✓ 13 global offices



International HomeAway Websites

 Argentina	 Colombia	 India	 Norway
 Australia	 Denmark	 Italy	 Portugal
 Austria	 Finland	 Mexico	 Singapore
 Brazil	 France	 Netherlands	 Spain
 Canada	 Germany	 New Zealand	 Sweden
			 U.K.



WHAT WE DO

- HomeAway (and affiliated brands) offers services to homeowners and property managers to list entire properties for rent. The listings are marketed as vacation rentals as opposed to the sharing economy market (often shared spaces). Our terms and conditions require that owners and rental managers have the legal right to rent their properties and are responsible to comply with all legal and regulatory rules applicable to their rentals. The vacation rental industry is well established across the world as many of our brands and customers have been in the industry for decades.
- In addition to providing listing technology and marketing services, HomeAway promotes:
 - Two traveler oriented insurance products underwritten by Generali U.S. Branch (an admitted carrier in all states and U.S. jurisdictions and territories). These two insurance products are filed and approved in all 50 states and in the District of Columbia and administered by CSA Travel Protection and Insurance Services (a licensed Managing General Agent in all 50 states and U.S. jurisdictions and territories). All products are offered to travelers on an optional basis as part of the rental transaction.
 - Owners Insurance Product “HomeAway Assure” (brokered by CBIZ and underwritten by Lloyd’s and Western World Insurance Company). An optional product offered to homeowners to replace their standard homeowner’s policy which will NOT cover their vacation rental business activities.

A FEW THINGS WE DON'T DO



Our terms and conditions can be found at <http://www.homeaway.com/info/about-us/legal/terms-conditions>

A few important points of note in relation to our sites:

- Term 1: The Site is a Venue and We are Not a Party to any Rental Agreement or other Transaction Between Users of the Site.
- Term 20: We do not provide liability insurance protection for owners, property managers, or travelers; regardless of whether a user obtains insurance coverage through one of our third party providers. Users are solely responsible for obtaining insurance coverage sufficient to protect their properties and guests or their trip, as applicable. Members agree that they have or will obtain the appropriate insurance coverage sufficient to cover the rental of the properties they list on the Site prior to the arrival of their first traveler and will maintain adequate insurance coverage through the departure date of any traveler they have obtained via one of our Sites. Further, Members agree to provide us with copies of relevant proof of coverage upon request.
- Term 22: Our services may only be used by members who can form legally binding contracts under applicable law. If you are registering as a business entity, you represent that you have the authority to bind the entity to these Terms. Each member represents and covenants that all information submitted to us and to the Site during such member's registration with the Site shall be true and correct. Each member further agrees to promptly provide notice to the Site by contacting us as provided above under "General – Contact Us" regarding any updates to any such contact information previously submitted by such member to the Site. Each member agrees to promptly provide such proof of personal identification, proof of ownership of the property listed on the Site, and proof of authority to list the property as we may request.

MORE INFORMATION ON CSA/GENERALI PRODUCTS



Travel insurance product providing coverage for Trip Cancellation and Travel Delay

- Product is only available for purchase online from CSA Travel Protection and Insurance Services (www.vacationprotection.com) and on HomeAway affiliated sites (www.homeaway.com, www.vrbo.com, etc.) with appropriate disclosures during the product offer and as part of fulfillment.
- Claims are filed by the traveler and administered by CSA Travel Protection and Insurance Services following state specific regulations.
- Sample coverage available at <http://www.csatravelprotection.com/certpolicy.do?product=G-200HA>

Vacation rental damage protection providing coverage for accidental damage to rental by guests

- Product is only available for purchase online from CSA Travel Protection and Insurance Services (www.vacationprotection.com, www.propertydamageprotection.com) and on HomeAway affiliated sites (www.homeaway.com, www.vrbo.com, etc.) with appropriate disclosures during the product offer and as part of fulfillment.
- Claims are filed by the traveler or homeowner and administered by CSA Travel Protection and Insurance Services following state specific regulations
- Sample coverages available at
 - <http://www.csatravelprotection.com/certpolicy.do?product=G-100HA>
 - <http://www.csatravelprotection.com/certpolicy.do?product=G-120HA>

TRIP INSURANCE




Cancellation Policy - 100% refund if canceled at least 30 days before arrival date.

Recommended for your trip

Cancellation Protection from CSA reimburses your trip costs, including airfare, up to \$50,000 should you need to cancel your trip or if your trip is delayed.

 100% refund of your non-refundable trip cost for covered events

 Includes 24/7 Emergency Assistance

[View Terms & Conditions](#)

Cover \$ 3520.00 for \$158.40

No Thanks

- Travelers opt in to purchasing cancellation protection
- Policies are fulfilled by CSA/Generali, and payment is collected by CSA/Generali



DAMAGE PROTECTION

Damage Policy - You will be responsible for any damage to the rental property caused by you or your party during your stay.

In addition to the required refundable damage deposit of \$150.00, please select one of these additional damage protection options as required by the owner.

Damage Protection from CSA is especially recommended for:

- ✓ Those traveling with children, groups, or pets
- ✓ Those staying at luxury rentals
- ✓ Those staying for an extended amount of time

[View Terms & Conditions](#)

Pay only **\$59.00** for \$1,500.00 in damage protection from CSA (recommended)

Add **\$1,500.00** to the refundable damage deposit* required by the owner

*Please note refund of the damage deposit is not guaranteed

- Travelers opt in to purchasing cancellation protection
- Owner/manager has choice to accept damage protection instead of a refundable deposit
- Policies are fulfilled by CSA/Generali, and payment is collected by CSA/Generali

MORE INFORMATION ON HOMEAWAY ASSURE



- Product is only available for purchase by contacting CBIZ and working directly through them.
- The CBIZ commercial vacation rental policy is an annual policy designed to replace a homeowners or dwelling policy.
- The named insured is the owner of the vacation rental property.
- Limits in Place – Liability - \$1,000,000. Property – as requested by the policyholder.
- Coverage is maintained through insurance products only, no self-retentions.
- Claims are handled by the underwriting companies.
- Disclosures – HomeAway recommends to homeowners to be properly insured but is not involved in the procurement or placement process of the CBIZ commercial vacation rental insurance so disclosures are not necessary.
- Additional materials <http://cbizspecialtyinsurance.com/HomeAwayAssure/>

HOMEAWAY ASSURE



Protect your vacation rental business

Comprehensive insurance that replaces your homeowner's policy

HomeAway Assure,™ a CBIZ Insurance Program, is tailor-made to protect against the specific hazards of your vacation rental business. You'll find the most comprehensive coverage at the best price – for the concerns you worry about and the ones you never imagined.

- ✓ Replacement cost coverage for your building(s) and for your contents
- ✓ Coverage for damage to your building and contents caused by a guest
- ✓ Loss of income coverage
- ✓ Liability coverage in the event of a guest's injury or death
- ✓ Liability coverage extended to your amenities:

Swimming pools	Beach area
Hot tubs	Fishing
Watercraft	Picnic area
Docks & piers	Bicycles

[Get an online quote](#) 888-883-5696 quote@cbiz.com

HomeAway Assure™

a CBIZ Insurance Program

Frequently Asked Questions

Q. Why do I need it?
A. Because homeowner's insurance DOES NOT cover vacation rental business activities. HomeAway Assure REPLACES your homeowner's insurance with better coverage.

Q. How much does it cost?
A. Comparable to your current homeowner's policy.

Q. How long does it take to get the coverage activated?
A. About 20 minutes of your time. Coverage can be activated on the same day that you call.

Q. I only rent few weeks per year?
A. You are eligible. You have the same exposure whether you rent 2 weeks, or 50 weeks per year.

[More Questions? Contact CBIZ](#)

- Primary marketed via email and on-site merchandising from HomeAway
- Policies are only sold through CBIZ Insurance Services, Inc.