Car Sharing
NAIC/CIPR Event

August 16 2014

www.relayrides.com
Executive Summary

• RelayRides’ person-to-person car sharing marketplace offers significant benefits, while responsibly addressing potential risks.

  – More affordable and flexible options for renters
  – Economic opportunity for car owners
  – A marketplace that is safer, better protected, and better insured than the general marketplace for transportation

• Car sharing and ride sharing are structurally quite different
Vision

RelayRides is the world’s largest peer to peer car rental marketplace

- Largest network of cars with comprehensive geographic coverage
- Unique selection of vehicles
- Amazing value for renters and owners
- Safe and trusted marketplace
More affordable and flexible options for renters
Local, convenient, unique, economical & environmentally friendly

On average, a RelayRides daily rental is 35% lower than traditional rental agencies

Note: Price comparison based on comparable rental terms (insurance, other fees, etc.)
Unique Vehicle Selection

- 2013 BMW 5 Series
- 2012 Chevy Volt
- 2003 VW Eurovan
- 2006 Lexus IS 350
- 2010 Chrysler (w/vertical doors)
- 2009 Cadillac Escalade EXT
- 2008 Dodge Grand Caravan
- 2007 Pontiac Vibe
- 2009 Cadillac Escalade EXT
- 2009 Smart Fortwo
- 2010 Toyota Prius
- 2008 Toyota Prius
- 2010 Toyota Prius
- 2010 Nissan Xterra
- 2009 Smart Fortwo
Basics of RelayRides and Our Insurance

- Despite the word “Rides” in our name, RelayRides is exclusively rental (car-sharing). Daily, weekly, and monthly rentals available.
  - Average owner earns roughly $250/month renting out their car.
  - Renters save ~35% over traditional car rental, enjoying unparalleled variety and selection of cars.

- All our owners and renters are covered by $1M liability policy, operative during the rental period
  - Intended primary for owners, supplemental for renters.
  - Commercial use exclusion should exclude coverage during rental

- Owners enjoy comprehensive and collision on a primary basis up to the value of the car. Renters have options for secondary coverage.
Safer marketplace than general transportation

• Due to strict eligibility requirements, RelayRides renters have significantly better driving records than general population. We currently reject roughly 25% of all applicants.

• 100% of RelayRides renters are insured, unlike the general driver population.

Drivers with major violations are prohibited from renting on RelayRides.

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<thead>
<tr>
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<th>RelayRides</th>
<th>CA State Law</th>
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<tbody>
<tr>
<td>DUI/DWI</td>
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<td>Reckless Driving</td>
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Safer marketplace than general transportation

• 100% of RelayRides renters receive liability coverage through RelayRides

• 100% of RelayRides owners have $1M liability coverage for their RelayRides rentals - significantly greater than their own personal insurance policies
Car sharing (rental) vs. ridesharing (taxi/livery)

- Scheduled reservations
- Driver is third party
- Driving for personal use
- Longer, mostly downtime
- Usually solitary
- Owners & Renters

Program insurance always intended to be **primary** for owner, exclusive

- On-demand; short-lead
- Driver is owner
- Driving for commercial use
- Higher utilization
- Usually multiparty
- Drivers & Passengers

Multiple evolving insurance structure(s); sometimes insurance excess