### **Insuring Commercialization**





### **Our Clients** Robotaxi ride hailing Trucking Sensor Development Tele ops Delivery bots Street sweeping last mile Lawn delivery moving Snow V2I Mass Transit plowing

### **IOA & AUTONOMY**

Experience in all AV modes

Partnered with domestic and international AV Cos.

### Industry advocacy:

- PAVE membership (2020-2023)
- Test track relationships
- Legal counsel relationships
- National publications
- Regulatory involvement

Industry awards: 2021 and 2022 Technology Power Broker

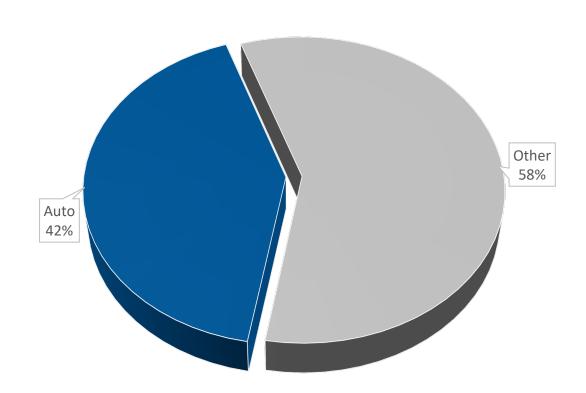
AV specific program creation

# AUTONOMY: KEY TO UNLOCKING PROFIT IN U.S. INSURANCE MARKET

### MARKET OPPORTUNITY

\$798 BILLION
Property & Casualty Insurance Market

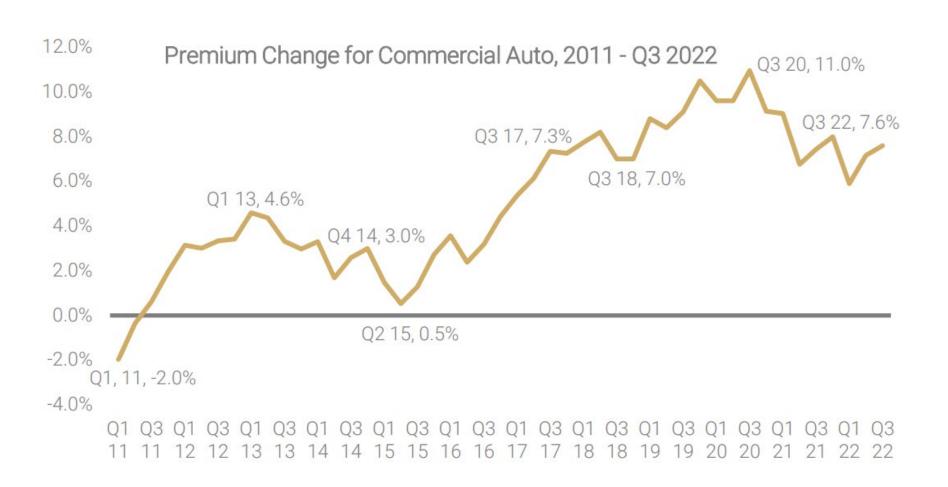
\$335 BILLION
Auto related premiums



### **MARKET PAIN**

12 YEARS

Insurers have not made money insuring autos since 2010



### **AV Insurance Market Growth**

CNA ·M. CHUBB **APOLLO APOLLO** GenStar **Partners** GenStar HDI MARKEL **APOLLO (007** intact GenStar **APOLLO** (RSUI intact

2015

2023

### The Changing Auto

#### **PRODUCTS**

Auto

Crime

Cyber liability

Directors and officers

Technology errors and omissions

Employee benefits

**Employment practices liability** 

Excess/umbrella

General liability

Inland marine (equipment stack)

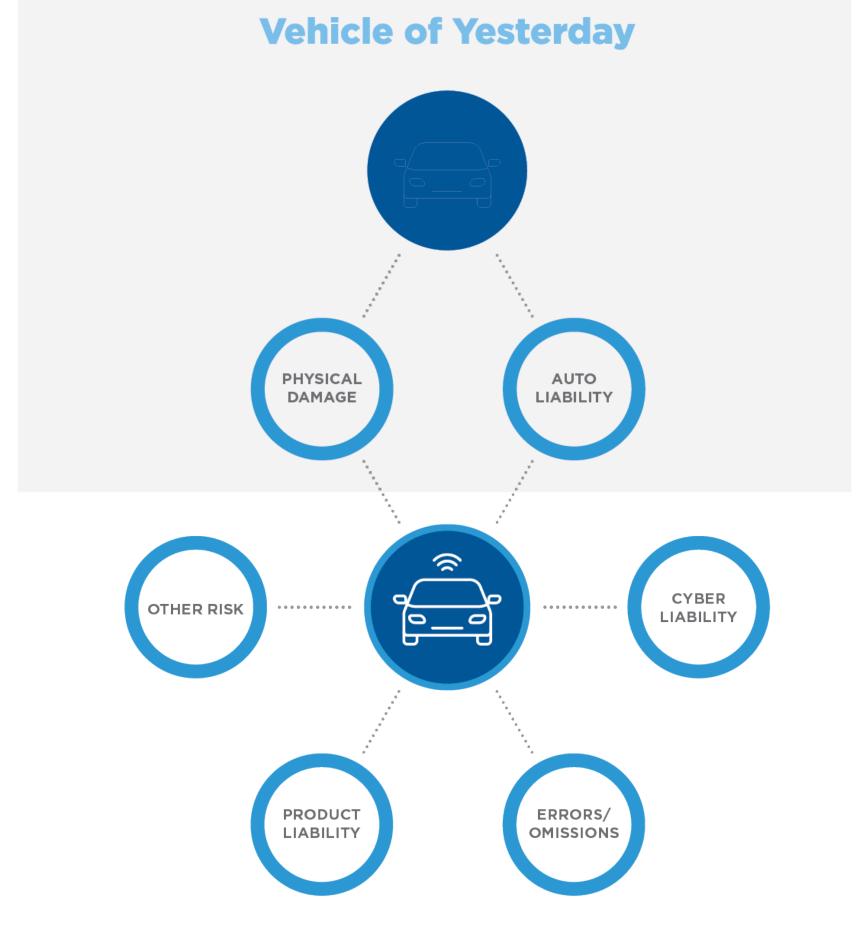
International

**Product liability** 

Usage-based insurance

Workers compensation

Accident medical



**Vehicle of Tomorrow** 

### Liability Insurance Outlook: OEMs, AV Developers, Operators

#### Claim Scenario 2:

AV Co software failures on Fleet Operator vehicle and damage occurs.

#### Result:

Auto Liability responds as primary and would subrogate back against AV Co for Product Liability resulting in Bodily Injury/Property Damage

Auto Liability

Product Liability

### Claim Scenario 1:

Fleet Operator approves AV system maneuver and damage occurs.

#### Result:

First Line would fall under Auto Policy and only become Product Liability for AV Co or OEM if there was a failure of the AV software stack.

Each Scenario involves some degree of overlap to be addressed contractually

#### Claim Scenario 3:

OEM vehicle failure causes accident and injury.

#### Result:

Fleet Operator's auto policy responds as primary insurance and OEMs product liability is secondary. This follows precedent for existing human driven vehicles.

## Q&A

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