

Coverhero Launches Embedded Home insurance product Lucci

The afterpay of Insurance is here.

Coverhero, one of Insurtech's Global Top 100, has today announced Lucci, their new home insurance offering.

<https://www.lucci.io/>

Lucci is a B2B embedded fintech product using 3-D aerial imaging of properties to provide tailor made, real time insurance policies in milliseconds. Bringing together computer vision, and api driven approach, Lucci will disrupt the home insurance distribution model. Lucci can be embedded into any platform, to plug and play.

Powered by Cloud Cover and SUE (Smart Underwriting Engine), this convenient use of 3-D aerial imaging in insurance is a game changer in an industry suffering from legacy systems, manual paper work and silos of data.

Cloud Cover is able to instantly answer questions on a customer's behalf, from surrounding fire and flood risks to whether or not a property has a pool or trampoline.

"Using 3-D aerial imaging and cloud-based technology, Lucci is instant and incredibly accurate, helping businesses scale-up and grow their customer base by fully digitalising and embedding insurance" said Naby Mariyam, CEO and Founder of Coverhero.

By having a data driven approach, Lucci could save the industry a staggering \$16Bn a year in loss adjustments. This would mainly be seen in the discrepancies at the point of claim, which is beneficial for the insurer processing claims and the overall customer experience.

"This product was designed to work towards the net zero emissions Paris Agreement. Every Lucci policy will offset at least 11 tonnes of carbon emissions, making it the first home insurance API to put decarbonisation at the forefront of its policies. I strongly believe the financial industry needs to empower consumers to spend their dollars on climate friendly products" continued Mariyam.

This new form of immediate home insurance will benefit the planet and save time for homeowners in an ever changing property landscape. It is also cheaper for businesses to use.

"We're keen to talk to more distribution partners in banking, fintech, real estate and the mortgage industry who can all leverage Lucci to deliver competitive advantage and improve customer experiences." Mariyam concludes.

Coverhero has already stormed the insurance industry with Hustle, an insurance product tailored to gig workers' income protection needs, and are ready to do it again with the launch of Lucci.

About Naby Mariyam- Founder and CEO

Naby Mariyam is an academic turned entrepreneur who graduated with a Masters of Philosophy in Management from UTS. She has 20 years of experience in a wide range of industries in senior level positions across academia (business studies, research methodology and design), management consulting, documentary production, travel and destination marketing and technology startups.

Naby started Coverhero to make insurance human-centric. Coverhero was part of the first cohort of the Qantas AVRO accelerator and the Plug and Play insurtech accelerator in Silicon Valley.

Naby has advised the United Nations Development Project on building start-up ecosystems and has designed accelerator programs to drive innovation in developing nations.

Naby was an Australian delegate at the G20 Young Entrepreneurs conference in Berlin in 2017. She is a global key note speaker (Insurtech Connect, Insurtech Insights, ANZIIF, AICLA), commentator, thought-leader in insurtech, and an advocate for diversity of thought in financial services and the

technology sector.

About Lucci

Lucci is a data driven approach to home insurance that delivers a number of key benefits. We put together technology and data, with purpose driven climate action to provide the most innovative insurance experience.

Our easy to integrate insurance API allows our customers to embed insurance on any platform. Policies are priced and underwritten using multiple data sources, including aerial imaging. Every Lucci purchase also allows our customers to offset their carbon footprint. We have no call centers and no manual paperwork, making us a fully digital user experience that delights and simplifies.

About Coverhero

We started Coverhero after a number of insurance experiences that left us confused about the insurance industry and discouraged from buying insurance. Our experience was neither isolated nor anomalous, and so we decided to change insurance as we knew it. We decided to build insurance that is relevant, transparent and simple to understand. In short, we decided to rebuild insurance from scratch..

Naby Mariyam- Ceo and Founder

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