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HSCM Bermuda invests in Auto Insurtech Noblr

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Hudson Structured Capital Management Ltd. doing business as HSCM Bermuda Management Company, the insurance-linked securities (ILS), reinsurance and transportation investment manager, leads investment in next generation car insurance company Noblr, in collaboration with White Mountains Capital Inc., and TPRE Reinsurance Ltd.

Today, Noblr, a next generation car insurance company, announced its Colorado launch. Noblr is a new kind of car insurance that aims to create friendlier roads by rewarding customers' good driving behavior with real-time competitive rates. Innovative in technology and structure, Noblr is built on a reciprocal exchange model, where customers are members who help drive the company forward.

"We're excited to help build a community of responsible drivers in Colorado," said Gary Tolman, Noblr CEO & Co-founder. "We believe good drivers deserve fairer and more transparent car insurance rates, along with the tools they need to continuously improve their driving to earn lower premiums and create safer roads for all."

"Gary Tolman and the team are already innovators in auto insurance and are leading the way in continuous underwriting. We believe Noblr will quickly attract the very best drivers and build a great business," commented Rachel Bardon, Partner & Chief Actuary at HSCM Bermuda.

Noblr's behavior-based pricing is calculated in real time and measures how well and how much someone drives. Noblr estimates that good drivers could save up to 51 percent on their auto insurance premiums. In addition to savings, Noblr's intuitive app and highly personalized pricing model help directly incentivize better driving.

While other companies take a more generalized and less transparent approach, Noblr members pay for insurance based on what they actually do. Thanks to Noblr's proprietary technology, Noblr drivers who drive better can lower their rates and make the roads friendlier every trip they take.

Noblr's customer-centric approach is driven by its reciprocal exchange insurance structure. Noblr customers are members who help guide the company's direction. Tolman continued, "True to the saying 'the customer knows best,' we feel that our members are integral to us not just as users of our product, but as active partners in our company. Our community of responsible drivers will earn price savings and create safer roads together."

Noblr will launch in other states in coming months, rewarding good drivers in select locales. The Noblr app is available for both iOS and Android. Good drivers who want to be in the driver's seat when it comes to their insurance should visit www.noblr.com.

Potential savings estimate is based on sample risk profile of one driver/one vehicle compared to a leading auto insurer's rate without a telematics discount.

About Noblr

Headquartered in San Francisco, Noblr's experienced team of seasoned insurance and technology leaders have received investments through top-tier companies like HSCM Bermuda, White Mountains (NYSE: WTM), and Third Point Re (NYSE: TPRE). The Noblr team and its members are working together to change the way we think about driving and our insurance. For more information, please visit www.noblr.com.

About HSCM

Hudson Structured Capital Management Ltd. doing business as HSCM Bermuda Management Company (HSCM), is a premier investment adviser that specializes in investing in the (re)insurance and transportation sectors, on a global basis. Launched in 2015 with the financial support and backing of one of the world's largest and most respected publicly-traded private equity firms, HSCM is structured as a private partnership, and majority-owned by its partners. HSCM focuses on core economic sectors that it expects to outgrow global Gross Domestic Product, offer low correlations with broader markets, and are experiencing a shift from balance sheet to market financing. The firm currently has offices in Bermuda and Connecticut, U.S.A. As of June 1, 2019, HSCM had capital commitments and managed assets of approximately \$1.75 billion.