



INSHARE AND SKYWARD SPECIALTY UNVEIL A TAILORED OCCUPATIONAL ACCIDENT INSURANCE PRODUCT FOR THE GIG ECONOMY

SCOTTSDALE, AZ. & HOUSTON, TX– June 15, 2022 – Managing General Agent (MGA) [InShare](#) Services, Inc. (“InShare”) and Skyward Specialty Insurance Group Inc.™ (“Skyward Specialty”) today announced the launch of an occupational accident insurance offering for independent workers across a number of segments, including trucking, rideshare and gig delivery. Co-developed with [Skyward Specialty](#), a leader in the specialty property and casualty (P&C) market, the offering ensures that independent contractor drivers who suffer injuries on the job will have work injury benefits made available through the companies with whom they contract.

“InShare is pioneering insurance products that are specifically designed for the gig economy. We believe independent contractors should have access to the same kind of protections that full-time workers enjoy, but until now, there weren't many options,” said Mark Warnquist, CEO and co-founder of InShare. “A 2019 Gallup Poll showed that 36% of U.S. workers were engaged in some form of independent work. That's 57.5 million people.”

The gig economy has continued to expand rapidly as a result of The Great Resignation and apps-based businesses such as Uber, Lyft, DoorDash and many others. In the trucking industry, a significant percentage of drivers are independent workers. A 2020 Upwork study also found that independent contractors represent 36% of the U.S. workforce and they contribute more than \$1.2 trillion to the U.S. economy. Yet, many lack protection from work-related injuries.

As a Geneva Association report notes, “Existing legal safeguards and social protection provisions were designed around traditional forms of employment and often no longer apply to workers with 'non-standard' contracts.”

InShare's Occupational Accident Insurance

InShare partnered with Skyward Specialty to create its new offering. Most of InShare's leadership team members are platform-company insiders, like Co-Founders Mark Warnquist and Sean Fitzsimmons who previously worked for companies like Uber Technologies Inc. and Lyft, Inc. In addition, Skyward Specialty has deep underwriting and claims expertise with a focus on technology and maintains strategic partnerships in niche markets to address growing risks in underserved markets.

The new offering is being spearheaded by InShare Vice President Gary Lovelace who has spent 20 years specializing in occupational accident insurance for the trucking and logistics industry.

"We have an expert team of gig insiders across all facets of insurance that are working closely with brokers who specialize in the on-demand economy," said Lovelace. "We're making the buying experience straightforward, flexible and frictionless for brokers and customers. More fundamentally, we're bringing occupational accident insurance into the digital age."

Transportation and logistics companies will be able to purchase the insurance for the benefit of independent contractor drivers. Lovelace said this usage-based insurance model is attractive to independent workers because it does not require them to pay annual premiums or an upfront deposit. Meanwhile, the insurance also helps to protect the gig platform business model.

"The workforce has shifted in recent years and technology enables employees to work on-demand which presents new risks for organizations. By partnering with InShare and our distribution partners we can address a well-known protection gap," said Kirby Hill, President, Industry Solutions, Specialty Programs & Captives at Skyward Specialty. "We are thrilled to embrace our partnership with InShare to create solutions for the most niche needs in a rapidly expanding market. Their cutting-edge solutions for sharing-economy platforms combined with our superior underwriting and claims expertise enables us to bring the most innovative solutions to a rapidly expanding market."

InShare is planning an entire series of insurance products that will be launched in the upcoming months. Occupational accident insurance for rideshare and gig delivery drivers will be available in June. Coming soon thereafter will be a state-of-the-art occupational accident insurance offering for logistics and trucking companies. Longer-term, InShare will provide customized solutions for an even broader array of segments in the gig economy.

"Ultimately, Inshare provides offerings for platform and transportation companies to protect their workers and win the battle for drivers," said Lovelace.

About InShare

Leaders in the sharing economy, including one of the world's largest logistics companies, trust InShare to deliver the insurance solutions to control costs, enable growth and provide protection for workers, customers and the public. For more information, visit www.inshare.com.

About Skyward Specialty

Skyward Specialty is a growing specialty insurance company, delivering commercial property and casualty products and solutions on a non-admitted and admitted basis. For its most recent fiscal year, the Company had nearly one billion dollars in gross written premiums. The Company has eight underwriting divisions -- Accident & Health, Captives, Global Property, Industry Solutions, Professional Lines, Programs, Surety and Transactional E&S.

Skyward Specialty's subsidiary insurance companies consist of Houston Specialty Insurance Company, Imperium Insurance Company, Great Midwest Insurance Company, and Oklahoma Specialty Insurance Company. These insurance companies are rated A- (Excellent) by A.M. Best Company. For more information about Skyward Specialty, its people, and its products, please visit www.skywardinsurance.com

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