



CARRIER VALUE PROPOSITION

Linneo™'s vision insurance product is the first exclusively online product in the market. All administration, including all member and provider services, is performed online. The entire provider network is online. For providers in our network, no prior authorization is required and there are no claims to submit. Linneo is offering the first completely paperless insurance product.

It is Linneo's intent to partner with existing insurance carriers to offer the product either under Linneo's brand or on a "private label" basis with the insurance carrier marketing the product using their own brand. In addition to providing carriers with new revenue streams, the value of Linneo's product offering is:

1. A unique product that can be offered on a Group, Individual, or Voluntary basis that is complimentary to existing ancillary products. It can be offered alongside existing vision benefit offerings to provide a lower cost alternative.
2. It has a simple and streamlined benefit design with a single aggregate and integrated allowance – e.g. \$100 allowance that can be used for whatever covered materials are purchased including frames, lenses, lens options and contact lenses. There are no copays, deductibles, coordination of benefits, etc.
3. It opens new markets. Currently approximately 54M employees over 20 years old do not have vision insurance offered to them by their employers. This is particularly true for employers with less than 500 employees. A low cost offering would be attractive to them.
4. It provides a lower price point product that can be offered as an alternative to traditional vision insurance or on a voluntary basis alongside other supplemental products.
5. As a fully online digital product structured to cover eyewear materials and exams online, it will be attractive to younger more healthy populations which can lead to the opportunity to offer them additional insurance products.
6. As a separate offering it does not disrupt networks, pricing, or systems associated with existing legacy offerings. For example, there is no need to reprice existing products for online usage or disrupt existing "brick and mortar" network providers.
7. It provides carriers with the opportunity to pilot a 100% digital product on a low-cost minimal risk basis before considering expansion to other future Linneo digital offerings.
8. It creates an opportunity to partner with online providers in the early stages of their development. Over 20M pairs of glasses were purchased online in 2019. The online portion of the total eyewear market is expected to grow exponentially in the future.
9. It provides the opportunity to provide a "contactless" offering where members are not required to travel, go to offices, touch materials, etc. During times like the pandemic this provides members significant value.
10. The technology necessary to integrate seamlessly with online providers has already been developed. It includes on-demand member payment calculation, an automated claim generation and payment process, and an automated claim cancellation process. Our technology enables a business model that creates a truly unique experience for our members.

