



## Insurance Coverage for Turo – Frequently Asked Questions

### Background

#### 1. What is the sharing economy?

The sharing economy is a new, rapidly growing market in which people offer to rent their assets – such as their car or home, or services as a driver – to their peers through an online platform. These platforms provide information on both the consumer and the provider of the services and assets, including ratings from previous users, allowing for a level of trust that otherwise would be difficult to establish.

#### 2. What is Turo?

Turo is a peer-to-peer car rental (or car sharing) platform that enables car owners to list their personal vehicles online and rent them out to approved Turo renters. The result is an affordable and diverse selection of vehicles available to renters, and a source of extra income for owners.

#### 3. What is a peer-to-peer car rental marketplace?

Peer-to-peer car rental, sometimes referred to as car sharing, is a sharing economy business model where vehicle owners can generate income from their cars. Participating car owners rent out their personal vehicles to an online community of car renters.

#### 4. How is peer-to-peer car rental different from ride sharing?

Peer-to-peer car rental, sometimes referred to as car sharing, is very different from ride sharing. With a car sharing service like Turo, the vehicle changes possession and the owner is not present while it's being shared. With ride sharing services, the owner of the vehicle acts as a driver and offers on-demand transportation for passengers.

#### 5. Why is Intact Financial Corporation associating itself with Turo?

Consumers want to participate in services like Turo, and we want to ensure that insurance coverage is available. With the growing popularity of the sharing economy, we are adapting our product range to offer innovative solutions to meet the changing needs of consumers.

#### 6. How is Intact involved?

Intact Insurance is providing commercial insurance in Quebec to Turo. This commercial insurance policy provides coverage while the vehicle is being delivered and rented. Intact Insurance and belairdirect have also updated their personal auto underwriting rules to allow customers requesting permission to participate in peer-to-peer car rental activities by listing their vehicles with Turo to do so.

### Coverage for Vehicle Owners

#### 7. How does Turo's commercial insurance coverage work?

Turo has a commercial insurance policy in place with Intact Insurance which provides coverage for the vehicle while it is used in the delivery and rental period. While the vehicle is being delivered or rented, Turo's commercial policy is in-force and would pay up to the limits listed below.

During the delivery and rental periods, the commercial insurance policy provides the following coverage:

- \$2M Third Party Liability
- Collision or upset coverage and comprehensive excluding collision or upset
- Replacement cost for vehicles up to 4-years-old

*For more information about coverage afforded under your personal automobile insurance policy, please contact your insurance broker or your insurer directly. If you participate in Turo's services and wish to obtain more information about Turo's commercial coverage, please contact our designated professionals at 1-844-341-7988.*

## 8. As an owner, does my personal lines automobile insurance company allow me to participate in services like this?

Every vehicle owner who wishes to participate in listing their vehicle with Turo must contact their insurance broker or insurer directly to confirm if they are permitted to participate in the Turo marketplace. Personal automobile insurance customers with Intact Insurance and belairdirect will have permission to list their vehicles with Turo, as long as they contact their insurance broker or insurer directly to obtain said permission.

Renting a vehicle to a third party remains as an exclusion on personal lines automobile policies, meaning there is no coverage for the delivery and rental periods. Coverage for the delivery and rental periods will be provided under Turo's commercial policy with Intact Insurance.

## 9. Am I penalized for driving incidents while my car is rented?

Turo has a commercial insurance policy in place with Intact Insurance which provides coverage while the vehicle is being delivered and rented. Any claims arising during the delivery and rental period will be made against this commercial policy.

## 10. As an owner, am I protected against wear and tear?

No, standard wear and tear is not covered under Turo's commercial policy with Intact Insurance. Wear and tear is not considered a standard coverage under automobile insurance policies.

## 11. As an owner, how do I file a claim when a renter or third party damages my car?

As an owner, you must report any new damage caused during the delivery or rental of your vehicle to Turo via their mobile app or at [turo.com/resolutions](http://turo.com/resolutions) or call Intact's designated claims team at 1-866-235-2425

# Coverage for Vehicle Renters

## 12. As a renter, how am I covered?

If renters hold their own personal automobile policy, depending on various factors such as the laws applicable, where you rent your vehicle and/or where the accident or damages to the vehicle occur, the renter's policy may be considered primary in the priority of payments in the event of a claim. In addition, depending on the issuing insurance company, the coverages provided and the laws applicable, renters' personal automobile insurance policies may extend third-party liability, physical damages coverage for non-owned automobiles and accident benefits coverage to non-owned automobiles. Renters are recommended to confirm their coverages with their respective insurance brokers or insurer directly.

Renters, as the drivers of the rented vehicles, are provided protection under Turo's commercial insurance policy for the duration of the rental period for third-party liability coverage up to the limits of the policy. Turo may offer other protection programs to renters when booking a vehicle on [turo.com](http://turo.com). Please carefully read Turo's terms of service, as well as all other relevant information about Turo at [turo.com](http://turo.com).

## 13. As a renter, do I need my own personal automobile insurance?

Turo does not require that renters have their own personal automobile insurance coverage in order to use the Turo marketplace.

## 14. If my credit card offers coverage for car rental booked using the card, will it provide coverage for renting with Turo?

Please contact directly your credit card company to verify if you are covered and if Turo is recognised as a "rental car company".

## 15. As a renter, who do I call in the event of an accident?

In the case of an accident, renters should contact Turo via their mobile application or via their website at [turo.com/resolutions](http://turo.com/resolutions) in accordance with Turo's claims reporting procedure. Turo will receive the incident report and inform Intact Insurance about the claim. Renters can also call Intact's dedicated number for Turo claims at 1-866-235-2425.

*In the case of an emergency, please call 911*

## 16. Are my personal items covered?

Personal items are not covered for theft, misuse, or damage.