

October 17, 2016

Global insurer Arthur J. Gallagher joins forces with TikForce to support the launch of TikRide

Highlights

- TikForce launches TikRide – an extension of the TikForce platform that is designed for the ride share and taxi industries
- TikRide will be used to validate driver credentials, and through its association with AJG, assess and manage insurance risk
- AJG will offer a low cost, comprehensive ride-share insurance policy through the TikRide platform
- This taxi and ride share specific insurance product will be launched exclusively in conjunction with TikRide.

TikForce Ltd (ASX: TKF, the “Company”) is pleased to announce that it has entered into an exclusive agreement with the Australian arm of global insurance and risk management services firm, **Arthur J Gallagher (AJG)**, to offer a new insurance solution as part of the Company’s newly launched ride-share validation system, TikRide.

This insurance policy offered by AJG will only be available to drivers using TikRide (www.TikForce.com/TikRide), a product designed to vet and ultimately pre-qualify drivers seeking to enter the ride-share and taxi industries.

The TikForce platform automates the validation of driver credentials and will be used for the first time to manage and assess insurance risk for an insurer.

TikForce’s technology provides AJG with information that enables it to offer a comprehensive insurance policy at a competitive premium to those looking to be a driver in the ride-sharing, hire car and taxi industries.

Key features of the insurance product include:

- Comprehensive Motor Insurance
- Passenger Liability
- Luggage Liability

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The aim of TikRide is to become a universal passport that will allow drivers to work across multiple organisations with minimal bureaucracy.

It is estimated that Australia has in excess of 20,000 ride-share drivers and 68,000 taxi drivers nationally¹, and both AJG and TikForce are targeting to capture a significant portion of that market. As such, Australia will serve as the launching ground for TikRide, with a view to expand into international markets in 2017.

TikForce will also offer RideSafe passes as part of the TikRide offering. The RideSafe pass will give added confidence to passengers about the identity and qualifications of their driver through a simple mobile app.

Alan Butler, General Manager – International Risk, for Arthur J Gallagher (Perth) commented: “The sharing economy, including ride sharing, is gathering momentum in Australia. This is opening up new opportunities for companies to provide innovate service and technology offerings.”

“Joining forces with TikForce will bring a range of benefits to drivers who are enabled by the TikRide technology, which will also allow us to create and price insurance products in ways that were either challenging or impractical, beforehand.”

“The agreement with TikForce allows us to provide insurance at a competitive price point benefitting from the ability to reduce a number of the risks that are normally built into a standard insurance policy premium.”

TikForce’s chief executive officer, Kevin Baum, said: “Joining forces with Arthur J Gallagher is a big milestone for our Company on a few fronts. Not only is the agreement significant for us because of AJG’s market position, it also gives us a strategic inroad to apply our technology to the insurance market for the first time.”

“TikRide is our first joint-offering for the global ride-share and taxi sector, and both parties have identified a number of other markets that TikForce and AJG can work together to reduce risk and the cost of insurance.”

¹ <http://www.news.com.au/finance/business/travel/uber-driver-numbers-reveal-impact-on-taxi-industry/news-story/54de1ae603e218fbb048123c7cc08f59>

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About TikForce

Tikforce is a Human Resource technology platform that provides businesses a more efficient and complete solution for workforce identity, compliance checks and credentials and qualification screening.

The TikForce platform, is faster, cheaper, lower risk and more comprehensive than traditional systems. For more information please visit: <http://www.tikforce.com/>.

About TikRide and RideSafe

- TikRide platform can service the individual as well as ride-sharing and taxi organisations seeking to validate their workforce.
- TikRide compiles the credentials required to meet or exceed the legislative and organisational regulations that these organisations face, including the need for insurance products designed specifically for the ride-share industry.
- TikRide will be launched initially in Australia and then progressively rolled out into international markets in Q1 2017.
- A number of insurance policies targeting the taxi and ride share industry do not typically cover a number of associated and important risks associated with this industry. The AJG/TikRide product aims to bridge some of these gaps and provide more comprehensive cover at a market competitive premium.

About Arthur J. Gallagher

- Arthur J. Gallagher is a global insurance broking and risk management company headquartered in Itasca, Illinois. In Australia, through a national network of more than 30 locations, we provide tailored products and solutions to clients ranging from small to medium enterprises through to large multi-national corporations, as well as selected affinity partners and trade & industry associations.
- Globally, Arthur J. Gallagher & Co. (NYSE:AJG) has operations in 33 countries and offers client-service capabilities in over 150 countries around the world through a network of correspondent brokers and consultants.

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