

# Hippo Partners with Leading U.S. Home Builders to Introduce First-of-its-Kind Program, Making Home Insurance Purchases Simpler and Faster

The Hippo Builders Program integrates home insurance directly into mortgage and title purchases, providing a digital closing experience for homebuyers

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PALO ALTO, Calif.--(**BUSINESS WIRE**)--Hippo, the home insurance group that created a new standard of care and protection for homeowners, today announced the launch of its Builders Program to further simplify the home purchase process and deliver home insurance directly to buyers of newly built homes.

“We look forward to providing our builder partners with an innovative solution through the Hippo Builders Program that simplifies the home buying process for buyers across the country.”

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As modern homebuyers seek simplified digital options to streamline their home purchase experience, Hippo Insurance Services has pioneered a proactive and customer-focused solution that brings tailored insurance coverage and seamless purchase options directly into the digital mortgage and title process - a first for the home building industry. Since the Hippo Builders Program began piloting in 2019, tens of thousands of home insurance policies have been sold to new homeowners across the country.

“The process of buying a home is one of the most exciting and overwhelming times in a person’s life, and we’re closely aligned with the home builders who are on the front lines with today’s buyers to deliver a delightfully simple home purchase experience with modern coverage tailor-made for every home,” said Yuval Harry, Chief Revenue Officer, Hippo. “We look forward to providing our builder partners with an innovative solution through the Hippo Builders Program that simplifies the home buying process for buyers across the country.”

The Hippo Builders Program, which brings tailored home insurance policies, an enhanced customer experience and faster closing timelines to create better outcomes for its partners, includes:

- A dedicated insurance agency that evaluates quotes from a variety of carriers to secure the right coverage and price fit for every home.
- Advanced smart home integrations like whole-home water shut-off valves that support home protection and meaningfully lower insurance rates for fully connected homeowners who leverage smart home technology through the Hippo Builders Program’s insurance partners.
- A fully digital closing experience with automated insurance information, simplifying the closing process with home insurance available for customers in just a few clicks.

Hippo piloted the Hippo Builders Program in 2019 with Lennar, one of the nation's leading homebuilders, and

now the program is driving digitalization throughout the closing process with 50 percent of eligible Lennar homebuyers using Hippo's online purchase option. Since the pilot began, several major builders have signed on, including leading home builder Hovnanian Enterprises, Inc.

"Hippo's solution is a bold and different approach to simplify home closings by completing the required insurance steps within minutes," said Catherine Gentile, Senior Vice President at K. Hovnanian American Mortgage LLC who leads the management of K. Hovnanian Insurance Agency. "Hovnanian is pleased to partner with Hippo to offer this modernized and integrated home insurance solution tailored to the Hovnanian homebuyer that satisfies customers and streamlines the closing process."

"Hippo has pioneered a personalized home insurance product that brings the same caliber of innovation that we've incorporated into our homes and customer experience," said Stuart Miller, Executive Chairman, Lennar. "Offering Lennar customers home insurance customized to their new Lennar home with top-notch pricing and proactive protection sets them up for a delightful homeownership experience."

When a new community is established through the Hippo Builders Program, a full-service home insurance agency dedicated to the builder's customers prepares a tailored home insurance quote for each model home based on the exact build details of the home. To further simplify the process, the agency pre-fills the insurance application with relevant details, and even uses the information to prepare the homebuyer's insurance cost estimate for their loan in advance so they can make their home insurance purchase directly during the mortgage or title process. Based on the insurance quotes integrated into the Lennar Mortgage process, Hippo is driving a 10 percent increase in completed home insurance purchases during the mortgage process.

#### About Hippo

Hippo Insurance Services offers a different kind of home insurance, built from the ground up to provide a new standard of care and protection for homeowners. Our goal is to make homes safer and better protected so customers spend less time worrying about the burdens of homeownership and more time enjoying their homes and the life within. Harnessing real-time data, smart home technology, and a growing suite of home services, we are creating the first integrated home protection platform. Hippo is headquartered in Palo Alto, California with offices in Austin and Dallas, Texas and insurance products available to more than 80 percent of U.S. homeowners in 37 states. Hippo Insurance Services is a licensed property casualty insurance agent with products underwritten by various insurance companies. For more information, including licensing information, visit <http://www.hippo.com>.

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