

## Fabric Launches to Serve the 37 Million American Families Without Life Insurance

Plans start at \$6/mo for \$100,000 in coverage. Proprietary technology enables purchase in 2 minutes, on your phone, tablet, or desktop.



Image Courtesy of Fabric.

**March 21st, 2017** New York City.

Fabric makes life insurance easy for parents, and today it announced its availability in 32 states.

For the 37 million American families who have been putting off buying life insurance because of the cost, complexity, or time required, Fabric ([meetfabric.com](http://meetfabric.com)) offers new parents a uniquely simple and affordable way to get the coverage they need.<sup>1</sup> Gone are the meetings with agents, complex and costly policies, and weeks of waiting. Instead, Fabric uses its proprietary technology to offer simple and affordable coverage that can be bought in two minutes and upgraded at any time.

Fabric's co-founders, Adam Erlebacher and Steven Surgnier, have a history of reinventing regulated industries. They most recently helped build Simple, the digital banking service that reimaged personal finance, and are both young fathers who were frustrated with their experiences trying to secure life insurance for their families.

"Life insurance isn't something you think about or buy every day and the existing system is built to take advantage of your confusion," explains Erlebacher, Fabric's Co-Founder and CEO. "You should be able to make a good choice by default. Life insurance is a fundamentally important product for new and expecting parents. It should be affordable, simple, and fast."

## How Fabric Works

If you're 25-44, accidental death is your life's single biggest risk<sup>2</sup>. Fabric Instant covers you with accidental death insurance in 2 minutes, on your phone, tablet, or desktop. You can upgrade coverage later to include death from accidents and illnesses by replacing Fabric Instant with Fabric Premium, a 20-year term life insurance policy. Policies are issued by Vantis Life, which was founded in 1942 and has a rating of "A" ("Excellent") for financial strength and claims-paying ability from A.M. Best.

With Fabric Instant, the company took the time to design a new insurance product from the ground up. It was the only way to create a 2-minute experience from start-to-covered, whether you're on your mobile device, tablet, or desktop. Fabric's proprietary technology is built on modern cloud infrastructure and is architected to flexibly address state-by-state insurance requirements across a wide variety of insurance products at scale.

Residents of Alaska, Alabama, Arizona, Arkansas, Connecticut, Delaware, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Michigan, Minnesota, Mississippi, Missouri, Nebraska, New Hampshire, New Mexico, North Carolina, Ohio, South Carolina, South Dakota, Texas, Utah, West Virginia, Wisconsin, and Wyoming can now easily purchase coverage in minutes at [meetfabric.com](https://meetfabric.com). New states are being added weekly.

## About Fabric

Fabric believes that every family deserves a secure financial future. Together with a group of world-class investors led by Bessemer Venture Partners and an ever-growing team of data, technology, and insurance professionals, we are committed to bringing life insurance into the modern age with an experience that is fast, affordable, and easy to navigate.

<sup>1</sup> LIMRA: 2016 Trends in Life Insurance Ownership. (September 29, 2016).

<sup>2</sup> CDC: National Vital Statistics Report, Volume 64, Number 2. (February 16, 2016), Table 9.

## Links & More Info

### Stay in touch

[press@meetfabric.com](mailto:press@meetfabric.com)

[meetfabric.com](https://meetfabric.com)

[facebook.com/meetfabric](https://facebook.com/meetfabric)

### How Fabric Works [video]

[vimeo.com/208553354](https://vimeo.com/208553354)

### Press kits & Downloads

[meetfabric.com/press](https://meetfabric.com/press)

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