

## Fabric Launches in California, Putting Life Insurance in Reach for Millions of Parents

More than 6 in 10 parents don't have savings to cover an emergency bill.



Image Courtesy of Fabric.

**September 7th, 2017** San Francisco.

Every California parent wants their family to be financially secure, but according to a 2017 study, 64% of American parents don't have the savings they'd need to cover a single emergency bill.<sup>1</sup>

While life insurance is a basic need for families with young children, it is out of reach for many. Fabric's launch in California is designed to put life insurance within the budgets of millions of American parents. Plans start at \$6/mo and can be purchased on your phone, tablet, or desktop in two minutes. No meetings with agents are required.

### How Fabric Works

Get started with Fabric Instant which covers you in two minutes for accidental death, your life's single greatest risk when you're 25-44.<sup>2</sup> Plans start at \$6 per month for \$100,000 in

coverage. You can apply to upgrade your coverage later to include death from accidents and illnesses by replacing Fabric Instant with Fabric Premium, a 20-year term life insurance policy offering up to \$5,000,000 in coverage.

"Life insurance is a simple thing", said Adam Erlebacher, Fabric Co-Founder and CEO. "It's just that people who sell life insurance have a tendency of complicating it. Getting covered with Fabric means you don't need to speak with an agent unless you'd like to. Parents have enough going on, and they deserve better."

Residents of California can now go from start-to-covered in two minutes, with plans starting at \$6/mo for \$100,000 in coverage. See prices at [meetfabric.com](https://meetfabric.com).

## 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, Fabric is committed to bringing life insurance into the modern age with an experience that is fast, affordable, and easy to navigate.

## 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)

### Email

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

### Source

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<sup>1</sup> Bankrate.com: <http://www.bankrate.com/finance/consumer-index/money-pulse-0117.aspx>, 2017.

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