

# YayYo, Inc. Finalizes its propriety insurance program for fleet owners on its Peer-to-Peer Platform Rideshare Rental

LOS ANGELES, CALIFORNIA, UNITED STATES, March 1, 2018

[/EINPresswire.com/](#) -- [YayYo](#), Inc today announces the insurance program that the company has worked on for the last few month is finally in place to now be able to sign up fleet owners to its Peer-to-Peer platform for its subsidiary, RideShare Car Rentals, LLC.

We will be able to provide Physical damage and liability coverage to ride-share drivers and, to Fleet owners. Drivers pay daily (for the duration of the rental period) to become designated as supplemental insured party under YayYo's insurance policy that is simply passed through us to our insurance carrier. Prior to any rental the Driver and Owner (where the owner is often YayYo but may be a other fleet owners owner) are provided an insurance ID card that lists each parties name and the Vehicle VIN#. Insurance is valid from commencement of the rental through to return of the rented vehicle by the Driver.



YayYo worked for months with our Managing General Underwriter (“MGU”) to create this proprietary insurance. Our MGU will handle all our back-end insurance generation and processing through a seamless API connection with the YayYo databases. Together with our designated claims adjusters, the MGU manages our insurance claims for any liability or physical damage above the \$2,500 deductible.

For insurance purposes a vehicle rental is broken into four (4) distinct driving periods. Period zero (0) is when the driver has picked a vehicle up from the owner and is driving with the Uber or Lyft app turned-off. Period one (1) is when the driver has the Uber or Lyft app turned-on, but has not yet accepted a fare. Period two (2) is when the driver has accepted a fare and is on the way to pick-up a passenger. Period three (3) is when a passenger is in the vehicle. The YayYo policy is specifically written to cover periods in which the Drivers are operating YayYo vehicles OFF the Uber or Lyft platform (period 0). During the periods when Drivers are operating ON the Uber or Lyft platform (periods 1, 2 and 3), the YayYo insurance subordinates to state mandated insurance provided by Uber and Lyft. This enables YayYo to keep insurance costs and liability low by leveraging Uber/Lyft's

insurance policy.

Our MGU has also created a special fleet insurance policy provided at minimal cost for our fleet that will be extended to other fleet owners, owing to the additional layers of insurance.

“This was the final piece needed to start signing up fleet owners to our platform,” said Ramy El-Batrawi, CEO. “The peer-to-peer platform with the insurance in place now will allow us to grow nationally much faster now by making available to drivers cars by other fleet owners cars ”

The [www.RideSharerental.com](http://www.RideSharerental.com) platform is also a peer-to-peer platform where individuals and fleet owners can list their cars to rent to rideshare drivers.

Those interested in renting cars can go to [www.RideShareRental.com](http://www.RideShareRental.com)

The Company was also qualified on March 17th, 2017 by the Securities and Exchange Commission for a Regulation A+ Initial Public Offering to raise gross proceeds of \$50 million. Interested investors can purchase shares directly at [www.YayYoIpo.com](http://www.YayYoIpo.com).

YayYo, Inc., also recently announced that the Company has filed an application to list its common stock on the NASDAQ Capital Market..

#### Forward-Looking Statements

This release contains certain statements that are, or may be deemed to be, forward-looking statements within the meaning of section 27A of the Securities Act of 1933 and section 21E of the Securities Exchange Act of 1934, and are made in reliance upon the protections provided by such Acts for forward-looking statements. We have identified forward-looking statements by using words such as "expect," "believe," and "should." Although we believe our expectations are reasonable, our operations involve a number of risks and uncertainties that are beyond our control, and these statements may turn out not to be true. Risk factors associated with our business, including some of the facts set forth herein, are detailed in the Company's Form SEC filings.

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