



Game-Changing
Industry Leadership

NASDAQ: HIIQ

March 2016

Disclosure

Certain statements included herein, including those that express management's expectations or estimates of Health Insurance Innovations, Inc.'s ("HII") future performance, constitute "forward-looking statements" within the meaning of applicable securities laws. These statements may include words such as "may," "might," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential" or "continue," the negative of these terms and other comparable terminology. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management when made, are inherently subject to significant business, economic and competitive uncertainties and contingencies. We caution that such forward-looking statements involve known and unknown risks, uncertainties and other risks that may cause our actual financial results, performance, or achievements to be materially different from our estimated future results, performance or achievements expressed or implied by those forward-looking statements. Numerous factors could cause actual results to differ materially from those in the forward-looking statements, including without limitation, our ability to maintain relationships and develop new relationships with health insurance carriers and distributors and the risk of customer attrition; our ability to retain our members, the demand for our products, the amount of commissions paid to us or changes in health insurance plan pricing practices, competition and our ability to compete successfully; changes and developments in the United States health insurance system and laws, the ability to maintain and enhance our name recognition; our ability to build the necessary infrastructure and

processes to maintain effective controls over financial reporting; our ability to identify and complete acquisitions, manage our growth and integrate acquisitions, including the risk that the HealthPocket acquisition will not be integrated successfully; potential liability for the use of incorrect or incomplete data; interruption of our operations due to outside sources; maintaining our intellectual property rights and litigation involving intellectual property rights; our ability to obtain, use or successfully integrate third-party licensed technology; compliance with existing laws, regulations and industry initiatives and future change in laws or regulations in the healthcare industry; breach of our security by third parties; our dependence on the expertise of our key personnel; and potential write-offs of goodwill or other intangible assets. This list is not exhaustive of the factors that may affect any of our forward-looking statements. These and other risk factors that could cause actual results to differ materially from those expressed or implied in our forward-looking statements are discussed in HII's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission (SEC) as well as other documents that may be filed by HII from time to time with the Securities and Exchange Commission, which are available at www.sec.gov. Investors are cautioned not to put undue reliance on forward-looking statements. All subsequent written and oral forward-looking statements attributable to HII or persons acting on our behalf are expressly qualified in their entirety by this notice. We disclaim any intent or obligation to update publicly these forward-looking statements, whether as a result of new information, future events or otherwise.

This presentation also contains certain non-GAAP financial measures. The non-GAAP financial measures used in this presentation are reconciled in HII's form 10-Q filed November 9, 2015 with the SEC unless otherwise stated.

These non-GAAP financial measures should not be considered an alternative to the GAAP financial measures.



Health Insurance Innovations at a Glance



- NASDAQ: HIIQ
- Founded 2008
- IPO in February 2013



- Double-digit revenue growth for the past 3 years



- Unique online capability
- Quote-Buy-Print system
- Increased operational leverage



Core Offices:

- Tampa, Florida
- Mountain View, California



- Consumer driven
- Efficient sales process
- Powered by HealthPocket



- Development of top quality Health Insurance products
- HII takes no insurance risk
- Large captive distribution network



Well Positioned for a Dynamic Market

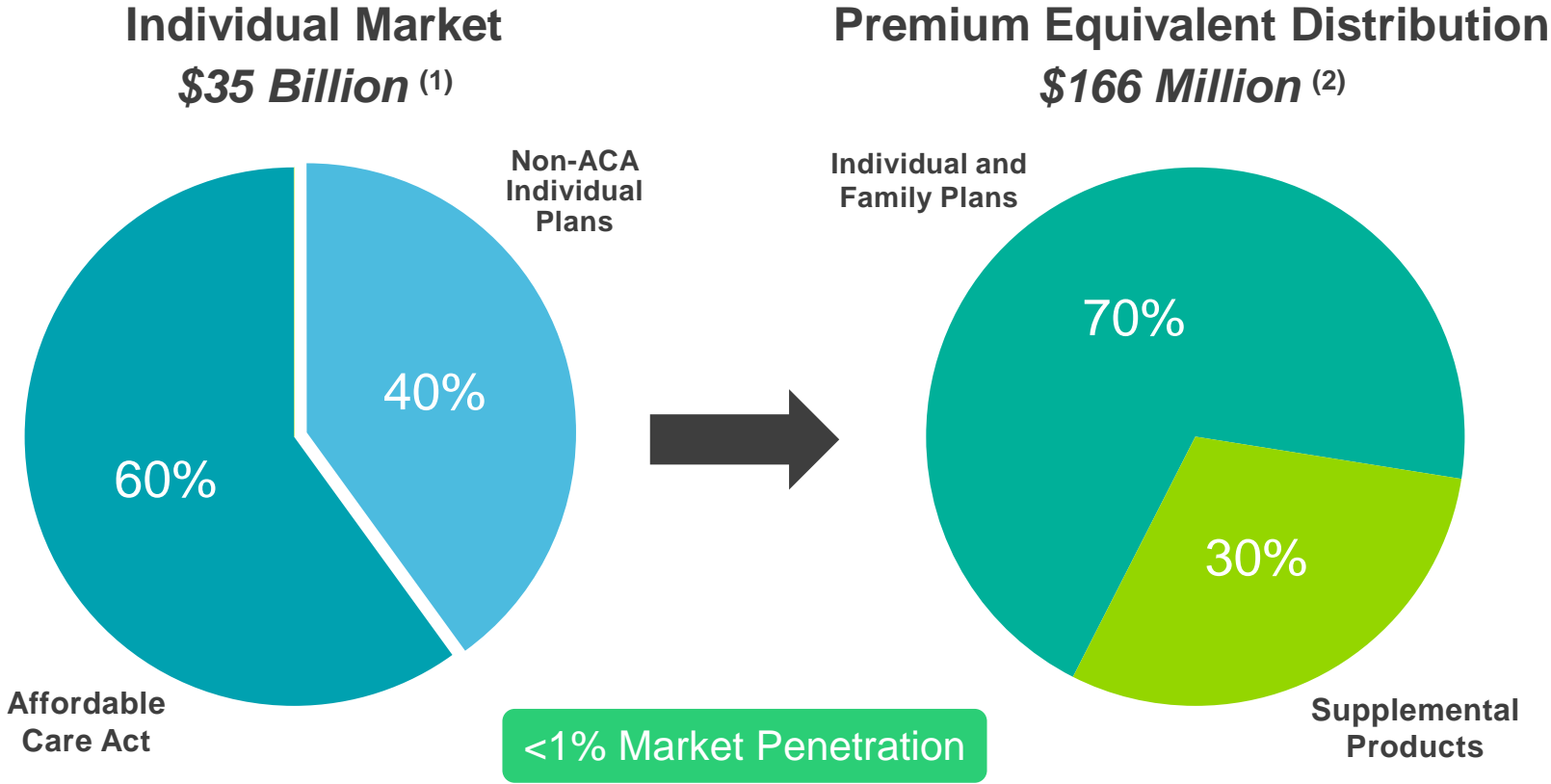
- 1 Leader in individual term policy design
- 2 Proprietary, direct to consumer technology
- 3 Strong, long standing carrier relationships
- 4 Extensive, growing and scalable distribution network
- 5 Seasoned management team poised for growth



Sustainable and Unique High Growth Platform



Untapped Market Opportunity



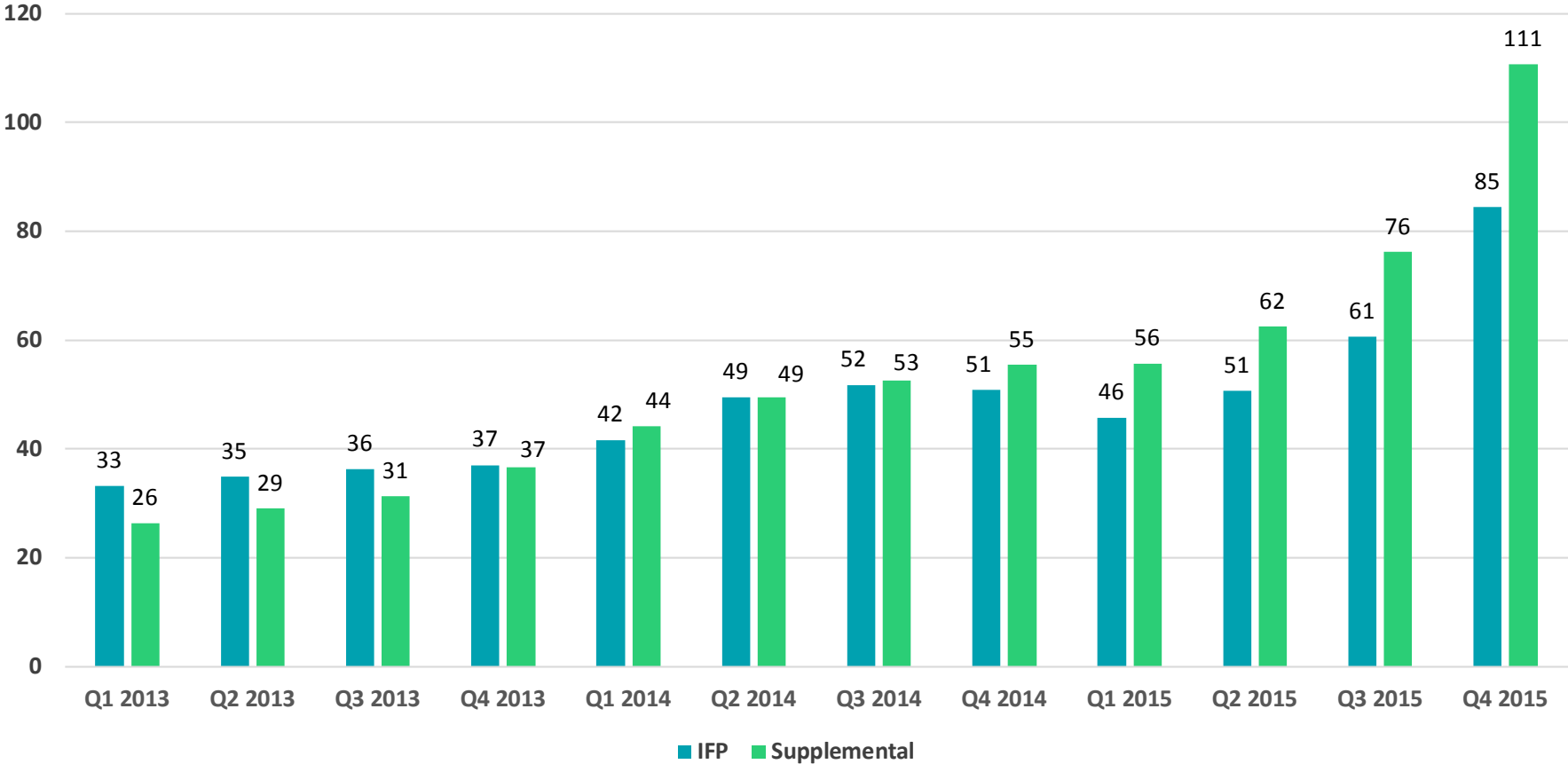
(1) Source: Milliman, CMS, Kaiser Foundation, ERBI and CBO (2010 data)

(2) Product mix for LTM Premium Equivalents



Demand Growth

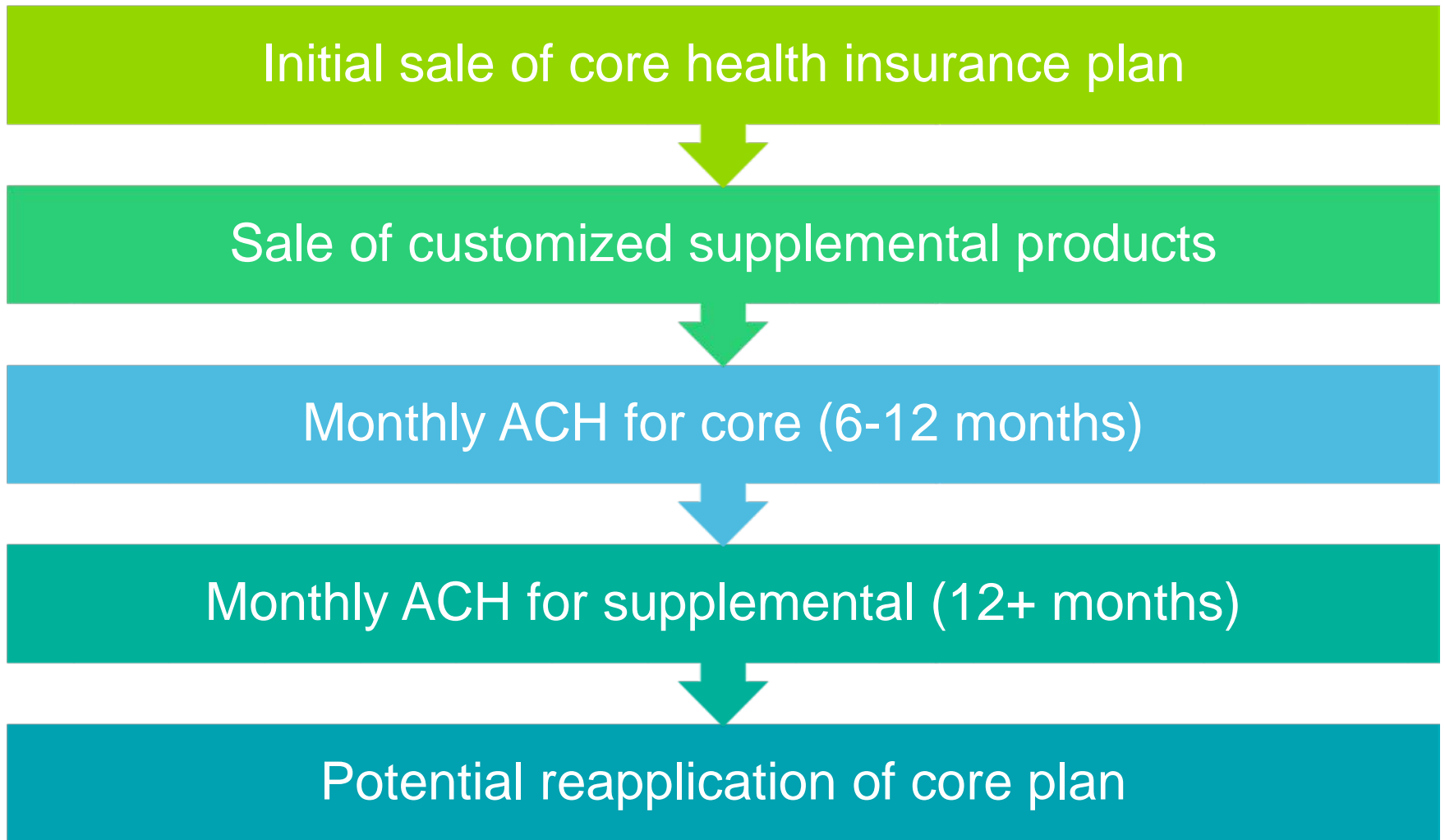
Policies In Force (in thousands)



HII OPERATING MODEL



Revenue Cycle



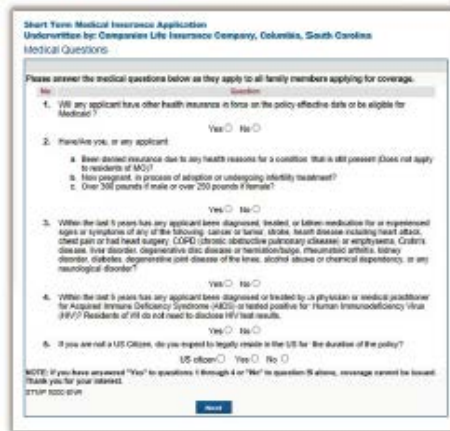
Individual Insurance Purchase Process

Quote



STM Quote Example w/ available options

Buy



Insurance Application w/ Medical History Q&A, selected options, agreement and agent information

Print



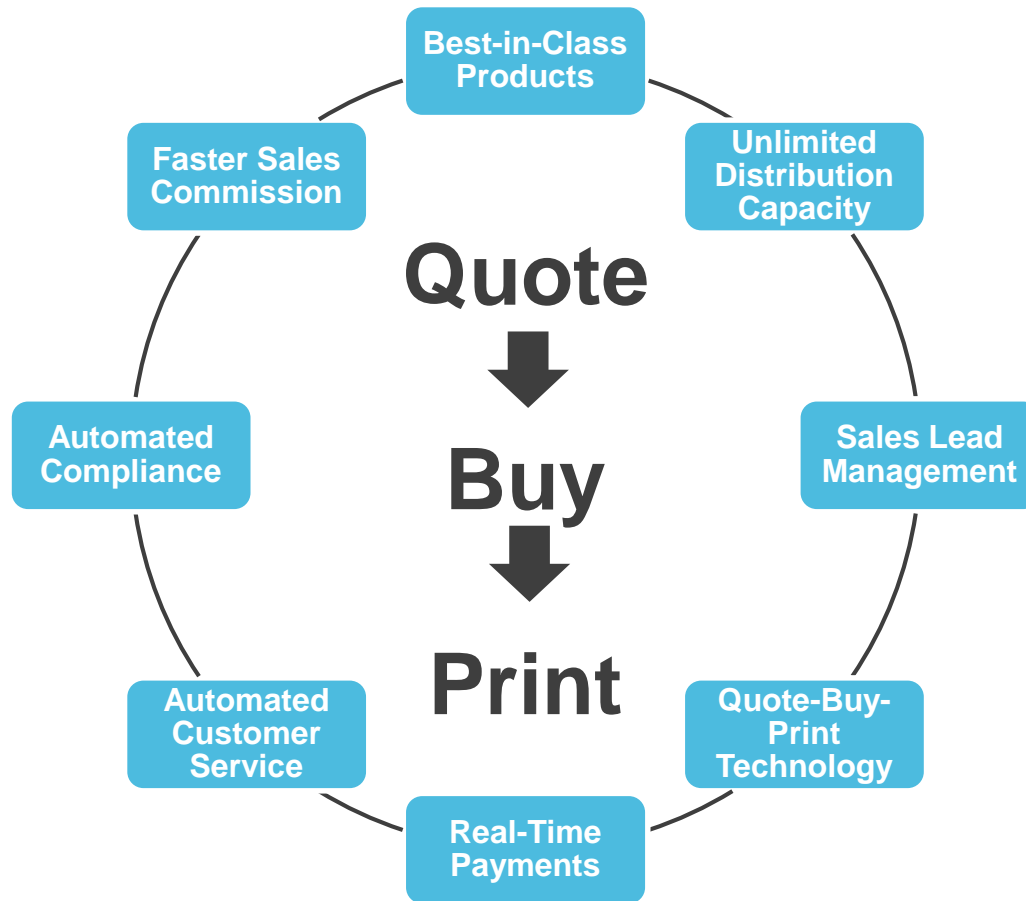
Welcome letter and ID card

Real-time data streams and online input simplify the process to three easy steps

Quote-Buy-Print



Unique Platform With Proprietary Technology



HII Advantage

- Turn-key solution for distributors and carriers
- Cloud-based access
- Effective bundling of value-added products
- Anytime, consumer friendly, self care
- Provides significant operating leverage
- Recently added lead management capabilities
- New Health Insurance Plan Cost Estimator enables agents to compare STM to “on-exchange” plan costs and benefits for each customer



Portfolio of Customized Products

Short-Term Medical

- Full individual insurance coverage
 - Tailored to customer-specific needs
 - Cost-effective vs. ACA IMM
 - Year round sales
 - Wide network
 - Exempt from ACA

Supplemental Products

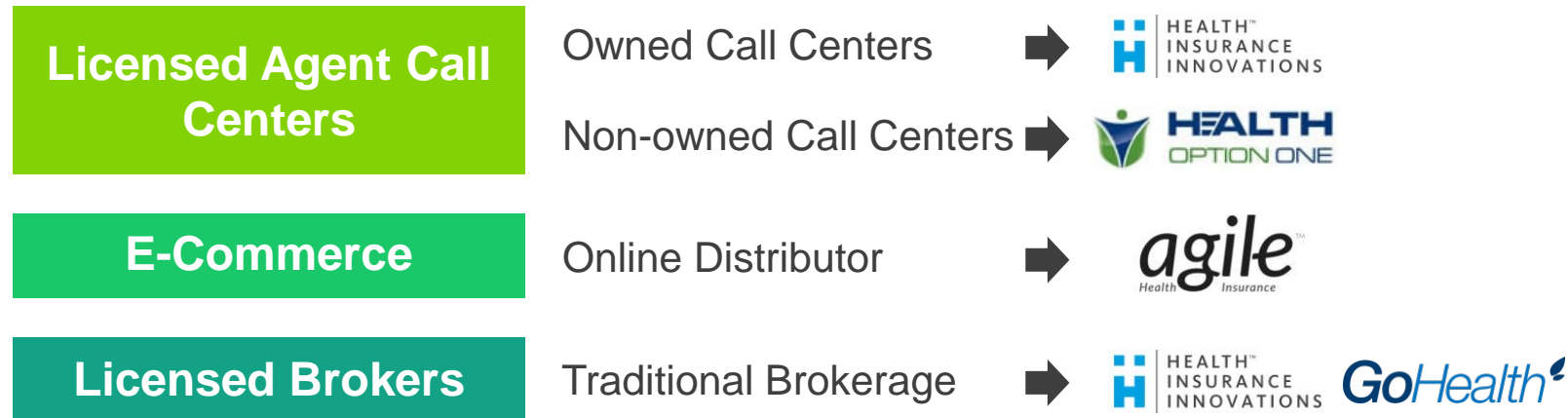
- Affordable products to supplement ACA, STM, and Hospital Indemnity plans
- Products include:
 - Dental
 - Cancer / Critical Illness
 - Vision
 - Accidental Life

Hospital Indemnity

- Affordable alternative fixed-benefit plan
 - Customizable indemnity benefits
 - No network limitations



Extensive and Growing Distribution Network



- AgileHealthInsurance.com began selling policies in May 2015
- 75% of new policies are sold by captive or exclusive distributors
- 110 call centers, 319 wholesalers, and 18,857 licensed brokers ⁽¹⁾

(1) Distribution Channels as of 9/30/15

Best-In-Class Carriers and Benefit Providers

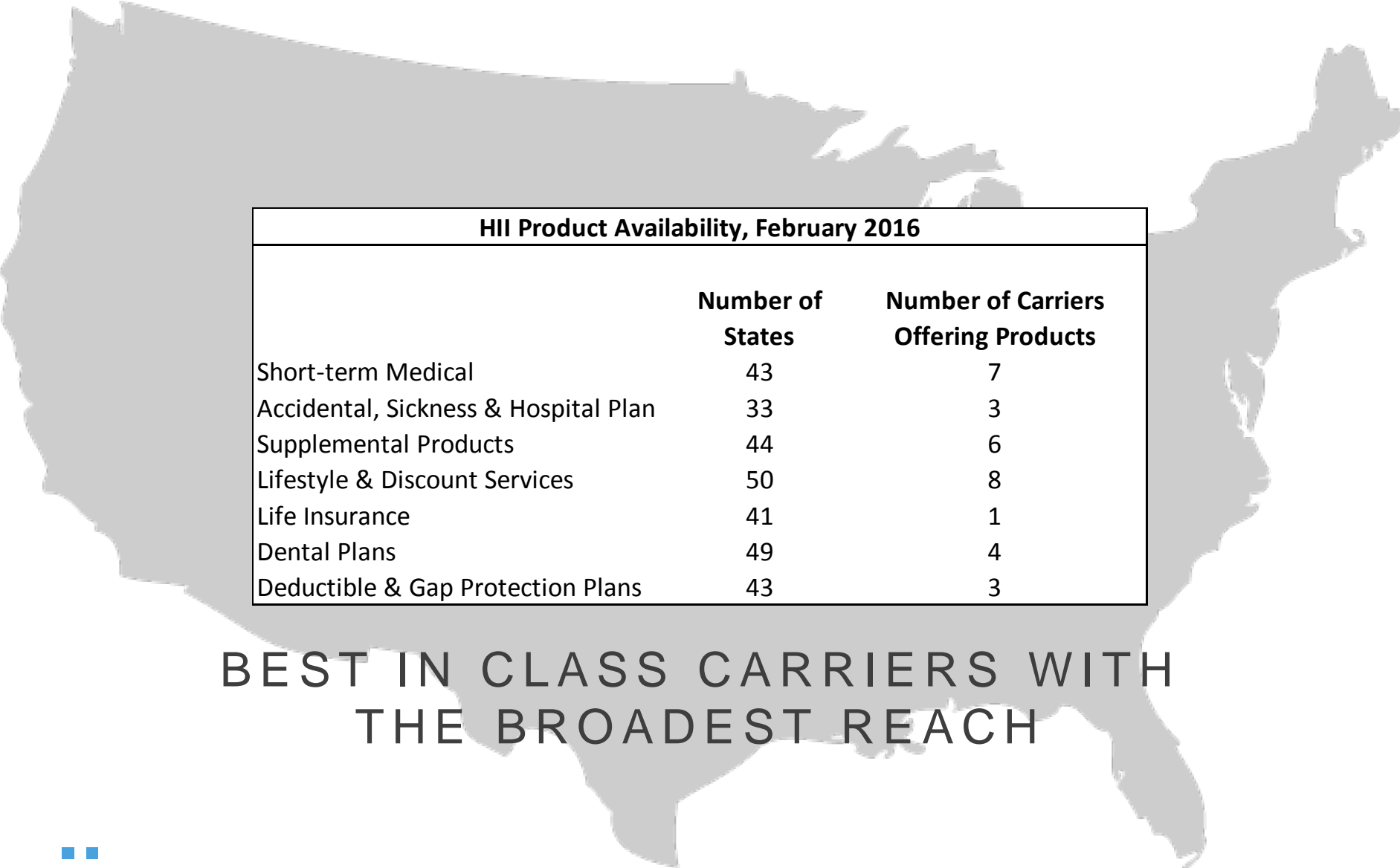
Key partnerships with A
to A++ Carriers
A.M. Best Ratings

Carriers assume all
underwriting risk and
claims payment
responsibility

Innovative, customized,
consumer-driven
products



Breadth of Product Offerings



HII Product Availability, February 2016		
	Number of States	Number of Carriers Offering Products
Short-term Medical	43	7
Accidental, Sickness & Hospital Plan	33	3
Supplemental Products	44	6
Lifestyle & Discount Services	50	8
Life Insurance	41	1
Dental Plans	49	4
Deductible & Gap Protection Plans	43	3

BEST IN CLASS CARRIERS WITH THE BROADEST REACH



Industry Leadership

EMPHASIS ON INNOVATION

MIKE KOSLOSKE

Executive Chairman

20+ years insurance administration
Executive leadership, focus on
product innovation

PAT MCNAMEE

President and CEO

20+ years health industry experience
Former EVP & COO of Express Scripts
Deep healthcare technology expertise

BRUCE TELKAMP

CEO – Health Pocket, Inc., and HII Consumer Division

14 years health insurance experience
Co-founder of HealthPocket
Significant operations experience

SHELDON WANG

Chief Technology Officer

20+ years as technology executive
Co-founder of HealthPocket

MICHAEL HERSHBERGER

Chief Financial Officer

20+ years financial expertise
Business development, analytics,
investor relations

HEIDI HANSTEIN

Chief Sales Officer

20+ years healthcare leadership
Business and sales management

ANGELA BRYANT

General Counsel

20+ years general corporate,
healthcare, regulatory, & M&A law

JOSEF DENOTHER

VP Operations

10 years healthcare operational
leadership Former senior executive
at Express Scripts

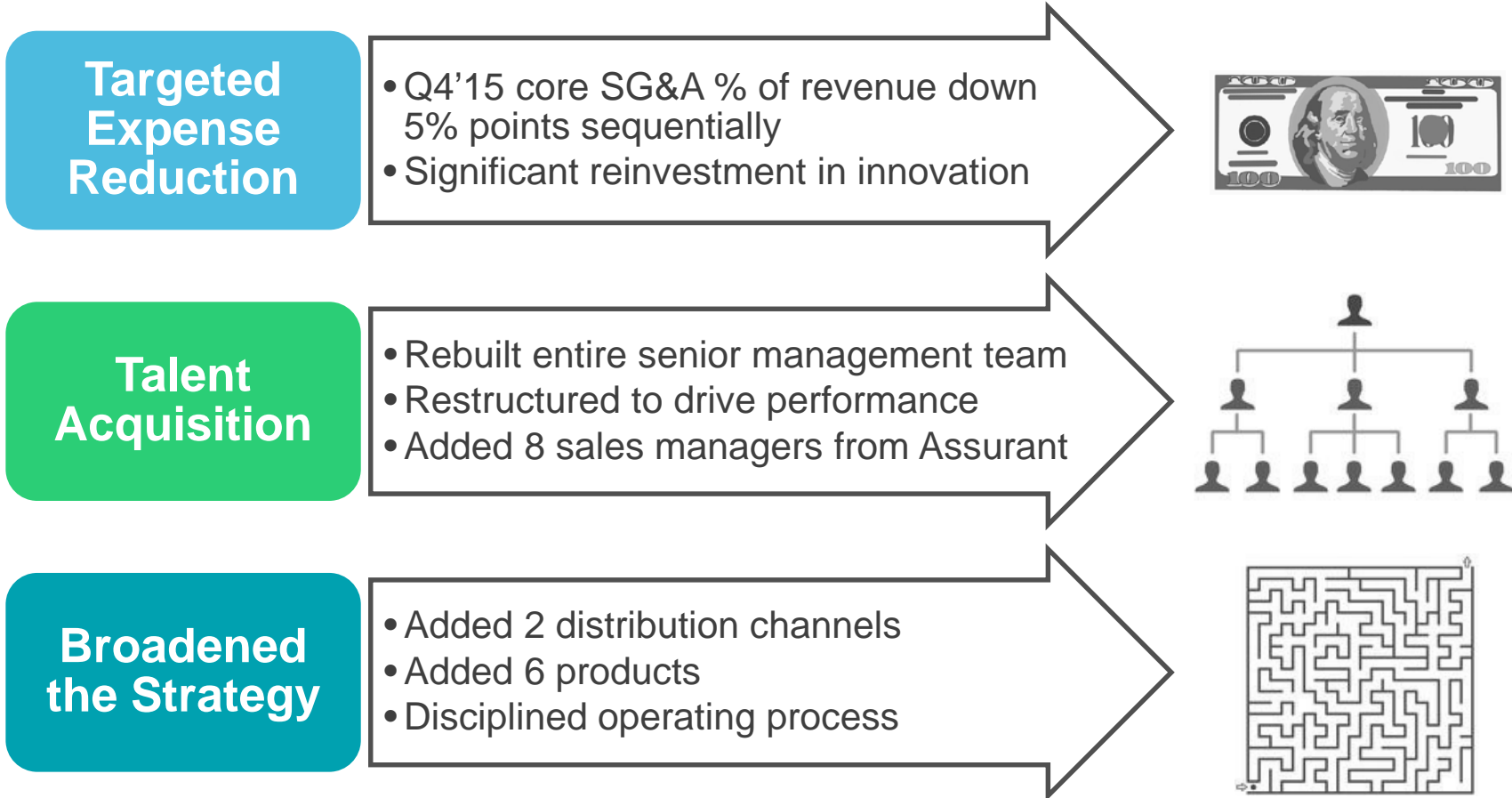
MICHAEL DEVRIES

VP Finance

10+ years healthcare finance leadership
Former executive at Greenway Health and
Allscripts







Significant Improvement Since June 2015



VISION ➔ EXECUTION



Individual Health Insurance Company Comparison

	Online Sales and Fulfillment	Offers IFP (Non-ACA) Health Plans	HealthPocket: Comparison Shopping Website	Multiple Underwriters Offered	Offers Plans in Majority of States	Takes No Underwriting Risk	Virtual Administrator
	✓	✓	✓	✓	✓	✓	✓
	✗	✓	✗	✓	✓	✓	✗
 <small>A UnitedHealthcare Company</small>	✗	✓	✗	✗	✓	✗	✗
	✗	✗	✗	✗	✗	✗	✗

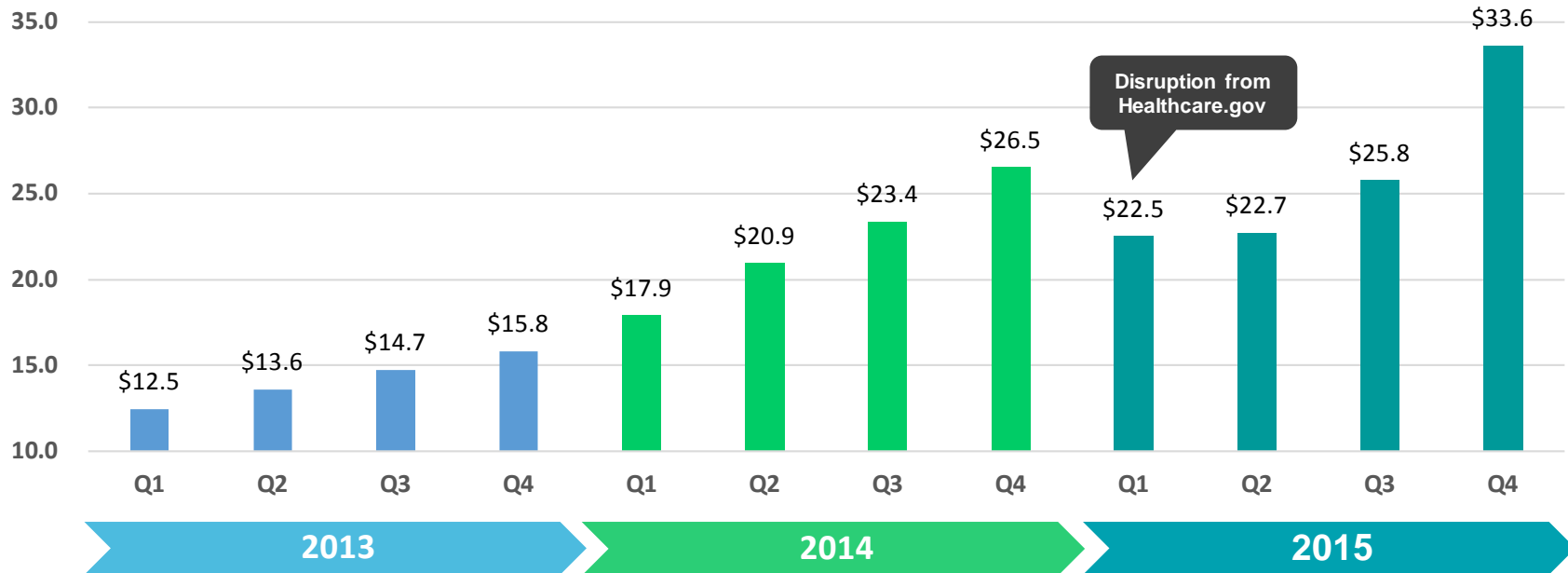


GROWTH STRATEGY



Track Record of Success With a Solid Trajectory

Revenue by Quarter
(\$ in millions)

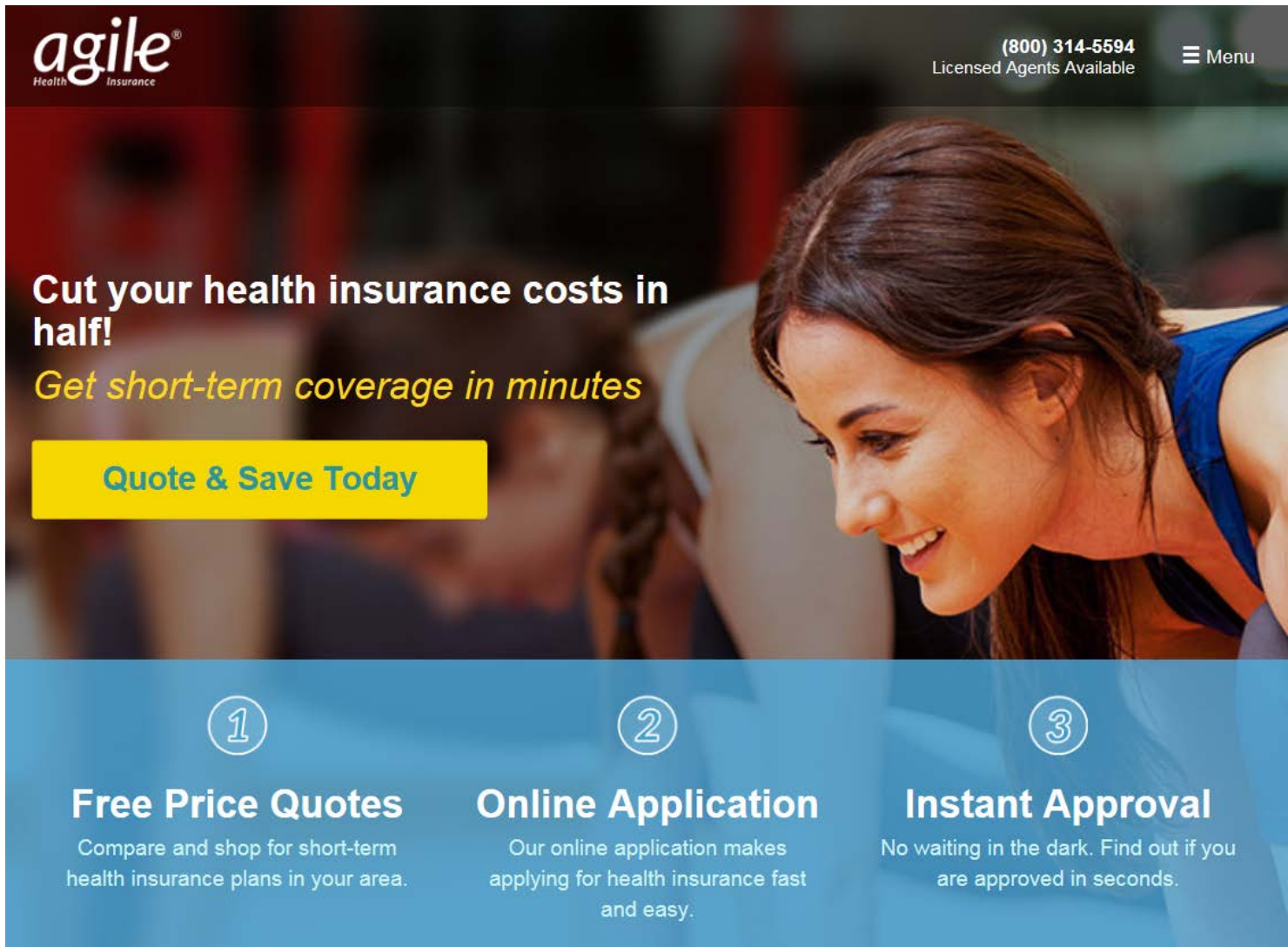


- IPO on February 8th
- Doubled the number of call centers
- Enhanced product offering

- Sluggish launch of Healthcare.gov
- Executed bundling strategy
- Developed e-commerce strategy
- HealthPocket deal closed in Q3

- Successful launch of Healthcare.gov (Q1 & Q2)
- New senior executive team
- Diversified distribution
- Launched AgileHealthInsurance.com
- Sales accelerated in OEP (Q4)





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Health Insurance

(800) 314-5594
Licensed Agents Available

Menu

Cut your health insurance costs in half!
Get short-term coverage in minutes

Quote & Save Today

- 1 Free Price Quotes**
Compare and shop for short-term health insurance plans in your area.
- 2 Online Application**
Our online application makes applying for health insurance fast and easy.
- 3 Instant Approval**
No waiting in the dark. Find out if you are approved in seconds.

HII and HealthPocket

TECHNOLOGY DRIVEN INNOVATION



POWERED BY OUR PROPRIETARY
VIRTUAL ADMINISTRATOR



HealthPocket Press References

The New York Times

“In comparison, the average deductible for a bronze plan on the exchange — the least expensive coverage — was \$5,081 for an individual and \$10,386 for a family, according to HealthPocket”



“But those individual and family plan customers still are responsible for significantly higher deductibles than people who get health coverage through their jobs, according to the HealthPocket study released Thursday.”



“Insurers will continue to limit their networks of health care providers, often by using those providers with which it can negotiate better rates,” said Kev Coleman, head of data and research at HealthPocket.”

Forbes

“According to a new study at HealthPocket.com, less than 2% of the existing health plans in the individual market today provide all the Essential Health Benefits required under the Affordable Care Act (ACA).”

Results and Outlook

	Q4 2015	Q4 2014	% Change
Revenue	\$33.6M	\$26.5M	26.7%
Adjusted Gross Margin	\$14.6M	\$13.8M	5.1%
Adjusted EBITDA	\$2.6M	\$2.8M	(7.0%)
Adjusted EPS	\$0.10	\$0.12	(\$0.02)
Policies in Force (Total)	195K	106K	83.7%
Submitted Apps (Total)	153K	56K	173.8%

2016 Guidance

2016 revenues range from \$130 million to \$136 million
(25% - 30% Year-over-Year growth)

2016 Adjusted EPS range from \$0.34 and \$0.38
(25% - 40% Year-over-Year growth)



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