



California Public Utilities Commission

505 Van Ness Ave., San Francisco

FOR IMMEDIATE RELEASE**PRESS RELEASE**

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CPUC COMMENTS ON PEER-TO-PEER RIDESHARE COALITION

SAN FRANCISCO, Feb. 10, 2014 - The California Public Utilities Commission (CPUC) today welcomed the creation of the Peer-to-Peer Rideshare Insurance Coalition comprised of Transportation Network Companies (TNCs), insurance companies, and other stakeholders who have come together to discuss potential new or modified insurance products for this nascent industry.

The CPUC is participating as an observer in the Coalition to monitor its progress and to advise the Coalition of the CPUC's legal and regulatory requirements. As the primary statewide regulatory body for TNCs, the CPUC has an ongoing commitment to study the impact of TNCs and the CPUC's regulations, and to make any adjustments necessary to protect the public's safety.

Said CPUC President Michael R. Peevey, the Commissioner assigned to the TNC proceeding, "I'm happy to see this diverse set of participants come together to find a market solution that will enhance insurance for the TNCs. I will keep a close eye on this and if there is an insurance gap that has been identified and confirmed then I will propose regulations that could close the gap if the market has not stepped in to do so."

For more information on the CPUC, please visit www.cpuc.ca.gov.

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