**Table S4: Online Census-Weighted Experiment (SSI Sample) – Regressions on Intent to Consume Treatment**

**Panel A: No Insurance v. Indemnity Insurance (Full Sample)**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Linear Probability | | Logit | | Probit | |
| Indemnity | 0.201\*\*\* | 0.218\*\*\* | 0.934\*\*\* | 1.095\*\*\* | 0.566\*\*\* | 0.638\*\*\* |
| (Access) | (0.035) | (0.036) | (0.165) | (0.185) | (0.099) | (0.109) |
| Value | 0.058 | 0.076\* | 0.305 | 0.424\* | 0.181 | 0.234\* |
|  | (0.033) | (0.034) | (0.165) | (0.182) | (0.097) | (0.106) |
| Indemnity X Value | 0.138\*\* | 0.121\* | 0.492\* | 0.447 | 0.317\* | 0.303\* |
|  | (0.048) | (0.050) | (0.225) | (0.249) | (0.136) | (0.149) |
| Constant | 0.227\*\*\* | 0.338\*\*\* | -1.227\*\*\* | -0.755 | -0.750\*\*\* | -0.452 |
|  | (0.024) | (0.095) | (0.125) | (0.473) | (0.073) | (0.285) |
| Controls | NO | YES | NO | YES | NO | YES |
| (pseudo) R-squared | 0.097 | 0.167 | 0.073 | 0.133 | 0.073 | 0.131 |
| N | 1,498 | 1,377 | 1,498 | 1,377 | 1,498 | 1,377 |

**Panel B: No Insurance v. Indemnity Insurance (Impossibility Screened)**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Linear Probability | | Logit | | Probit | |
| Indemnity | 0.358\*\*\* | 0.369\*\*\* | 2.308\*\*\* | 2.614\*\*\* | 1.300\*\*\* | 1.480\*\*\* |
| (Access) | (0.031) | (0.032) | (0.251) | (0.281) | (0.128) | (0.148) |
| Value | 0.021 | 0.040 | 0.285 | 0.471 | 0.141 | 0.213 |
|  | (0.032) | (0.033) | (0.296) | (0.317) | (0.146) | (0.165) |
| Indemnity X Value | 0.176\*\*\* | 0.156\*\*\* | 0.512 | 0.453 | 0.357\* | 0.339 |
|  | (0.044) | (0.045) | (0.334) | (0.364) | (0.174) | (0.197) |
| Constant | 0.069\*\* | 0.147 | -2.601\*\*\* | -2.292\*\*\* | -1.483\*\*\* | -1.314\*\*\* |
|  | (0.023) | (0.090) | (0.226) | (0.656) | (0.109) | (0.380) |
| Controls | NO | YES | NO | YES | NO | YES |
| (pseudo) R-squared | 0.254 | 0.329 | 0.221 | 0.302 | 0.221 | 0.304 |
| N | 1,345 | 1,238 | 1,345 | 1,238 | 1,345 | 1,238 |

**Panel C:   Traditional Insurance v. Indemnity Insurance**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Linear Probability | | Logit | | Probit | |
| Traditional Insurance | 0.064 | 0.032 | 0.257 | 0.144 | 0.161 | 0.094 |
| (Moral Hazard) | (0.035) | (0.036) | (0.143) | (0.158) | (0.089) | (0.097) |
| Value | 0.196\*\*\* | 0.194\*\*\* | 0.798\*\*\* | 0.858\*\*\* | 0.498\*\*\* | 0.532\*\*\* |
|  | (0.037) | (0.038) | (0.154) | (0.169) | (0.095) | (0.104) |
| Traditional Insurance X Value | -0.037 | -0.016 | -0.142 | -0.067 | -0.090 | -0.048 |
|  | (0.050) | (0.051) | (0.208) | (0.229) | (0.129) | (0.140) |
| Constant | 0.427\*\*\* | 0.676\*\*\* | -0.293\*\* | 0.803 | -0.183\*\* | 0.501 |
|  | (0.026) | (0.105) | (0.108) | (0.477) | (0.067) | (0.294) |
| Controls | NO | YES | NO | YES | NO | YES |
| (pseudo) R-squared | 0.033 | 0.107 | 0.024 | 0.082 | 0.024 | 0.081 |
| N | 1,565 | 1,427 | 1,565 | 1,427 | 1,565 | 1,427 |

 NOTE: Standard errors shown in parentheses. “\*\*\*” significant at 0.1% level; “\*\*” significant at 1% level; “\*” significant at 5% level. In Experiment 2, success in manipulation check was required for respondent to submit valid data. Impossibility screen confirms ability to pay out of pocket based on self-reported assets and credit. Controls include demographics and vignette-type.