



PRESS RELEASE

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INSURITAS PARTNERS WITH PYRAMAX BANK TO LAUNCH BANK-OWNED DIGITAL INSURANCE AGENCY PLATFORM

August 7, 2019 – PyraMax Bank, Greenfield, Wisconsin has hired Insuritas to launch a bank-owned full service insurance agency, pending regulatory approval. “We are excited to welcome PyraMax Bank to the Insuritas family,” said CEO Jeffrey Chesky. “Through our partnership, PyraMax Bank’s new insurance agency will enable their retail and commercial customers to find the insurance coverages they need from a large group of insurance carriers competing for their business, furthering the Bank’s commitment to offering the advantages of a local bank with the financial power of a larger institution.”

This new partnership will enable PyraMax Bank to offer their customers and the communities they serve with the insurance and risk management products they need, all under the PyraMax brand that their customers know and trust. By connecting their customers to dozens of insurance carriers competing for their business on Insuritas’ iINSURE platform, Insuritas will ensure that their customers are able to obtain the right coverage, at the right price, all while helping the bank expand wallet share and non-interest income. Powered by some of the most innovative insurtech platforms in the nation, including our award-winning LoanINSURE & iINSURE technology, Insuritas is the nation’s leading provider of outsourced insurance agency solutions for financial institutions.

Richard Hurd, President and Chief Executive Officer of PyraMax, stated, “Launching PyraMax Insurance Services will allow our customers to shop for the auto, home, life and business insurance they need from the Bank they trust. Over 100 insurance carriers will be featured in our agency, all competing to offer our customers the right combination of price, coverage and service. By opening our wholly-owned insurance agency, we are able to continue our commitment to servicing our customers with all of the financial products they need with a great customer experience and an emphasis on price and convenience.”

About Insuritas

The Insuritas mission is to connect people to the insurance products they need through a seamless, transparent shopping experience where carriers compete to provide them with the right coverage at the right price. The Insuritas meta-agency platform, deployed across a network of partners serving over 10M customers nationally, empowers financial institutions to leverage proprietary data-mining techniques and integrations with a broad array of insurance carriers to make highly personalized, digitally optimized insurance offers to their depositors, all within their brand. These strategies help further their commitment to the financial well-being of their customers, while driving a critical source of non-interest income for their institution. For more information, visit www.insuritas.com.

About PyraMax

PyraMax Bank was originally founded August 10, 1895, under the name of South Milwaukee Savings Bank. In May 2000, a merger between South Milwaukee Savings Bank and Mitchell Savings Bank officially formed PyraMax Bank. At PyraMax Bank, we offer the advantages of a local bank with the financial power of a larger institution. With over \$473 million in assets and eight convenient locations throughout southeastern Wisconsin, we still offer the unequalled power of local decision making. This combination of strong, stable financials and control explains why people call PyraMax Bank “Your Financial Force”. For more information, visit www.pyramaxbank.com.

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