



PRESS RELEASE

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PyraMax Bank Launches PyraMax Insurance Services on Insuritas Digital Agency Platform

November 1, 2019 – PyraMax Bank, Greenfield, Wisconsin launches its bank-owned full service insurance agency, PyraMax Insurance Services, today. “We are excited to help launch PyraMax Bank’s new, full service insurance agency, said CEO Jeffrey Chesky. “Through our partnership, PyraMax Bank’s new agency will offer their retail and commercial customers’ access to all of 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.”

PyraMax Insurance Services will enable PyraMax Bank to offer their customers and the communities they serve the insurance and risk management products they need, all under the PyraMax Bank brand that their customers know and trust. By connecting their customers to dozens of insurance carriers competing for their business on the Insuritas’ iINSURE platform, the new bank-owned agency will allow customers to obtain the right coverage at the right price, all while helping the bank expand non-interest income and customer share. Powered by some of the most innovative insurtech platforms in the nation, PyraMax Insurance Services will deploy award-winning LoanINSURE & iINSURE technologies.

Richard Hurd, President and Chief Executive Officer of PyraMax, stated, “Launching PyraMax Insurance Services today 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. Every one of our customers buys insurance every year, and we create insurance buyers every time we approve a loan. In opening our wholly-owned insurance agency, we are able to continue our commitment to providing our customers with all of the financial products they need from the community bank they trust, with a strong focus 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 Bank

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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