

BANCORPSOUTH HIRES INSURITAS TO EXPAND AGENCY OPERATIONS INSIDE BANK

Insuritas, the nation's leading provider of outsourced insurance agencies, is pleased to announce that we have been selected to provide BancorpSouth Insurance Agency and BancorpSouth with our agency-integration insurance capabilities for the bank's retail households and small businesses.

BancorpSouth owns one of the largest and most successful bank-owned insurance agency complexes in the nation. The bank was committed to providing its retail households and small businesses with a comprehensive, technology rich and highly efficient insurance shopping solution for their insurance needs. Insuritas will be tasked with expanding BancorpSouth Insurance Agency's brand into the bank's retail households and small commercial customers.

Scott Naugle, CAO for BancorpSouth Insurance Agency said, "Insuritas will supplement our core agency's capabilities by providing their turnkey insurance agency distribution solution; including sales professionals, full technology integration, online shopping, complete back-office services including billing and claims processing, its award winning insurance agency web portal. They will operate under the BancorpSouth Insurance Agency brand, focusing on the Bank's over 350,000 retail households and over 50,000 small business relationships" .

Markham McKnight, the President of BancorpSouth insurance noted, "The bank was strategically committed to providing its retail households and small businesses with a full-service insurance agency solution. The Insuritas outsourcing solution enables us to accomplish this objective for the bank without the traditional costs and operational risks of building-out a new agency complex to handle the increasingly commoditized personal lines and small commercial coverages. Insuritas' insurance professionals, who will staff this segment of the BancorpSouth Agency operation for us, will facilitate the entire sales process directly with bank customers; while the Bank's agency will own the entire book of business, including the policies sold and ongoing renewals."

The major enhancement to the Bank customer's insurance shopping experience will include:

- The Insuritas award-winning insurance agency web portal, where customers will be able to shop on-line for all of the insurance needs while visiting the bank's web site for online banking.
- On-line quoting, where customers will get immediate, bindable quotes from multiple carriers bidding for the customer's business.
- On-Line binding – where customers will be able to buy personal lines insurance immediately after getting on-line quotes.
- Shopping cart technology, which will allow the customer to purchase multiple risk management coverages in a single buying experience.
- On-line Policy management, where the customer will be able to store, retrieve and organize all of their insurance policy coverages.

About Insuritas

Insuritas enables banks and credit unions to own a complete insurance agency solution without the significant capital investments required to build or buy an agency, or the inherent operational risks. Through a cost-effective outsourcing service, financial institutions leverage Insuritas' proven, end-to-end insurance agency solution. Insuritas is located in East Windsor CT. Additional information is available at www.insuritas.com.

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