

PRESS RELEASE

For Immediate Release

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STONEHAM BANK (\$580 M ASSETS) HIRES INSURITAS TO LAUNCH AWARD WINNING INSURANCE AGENCY PLATFORM TO DRIVE FEE INCOME

East Windsor, CT 2/28/2017 – Insuritas announced it has been hired by Stoneham Bank to install their award-winning virtual insurance agency technology platform. Stoneham Bank is a state chartered co-operative bank providing its services throughout the communities of the North Shore of Massachusetts.

Jeffrey Chesky, Chairman & CEO of Insuritas, noted: “We are delighted to add Stoneham Bank to our distinguished roster of the finest financial institutions in the U.S.” Chesky continued: “Stoneham Bank focuses on relationships and helping people and businesses be successful and wanted a full service, technology rich, customer-centric insurance agency platform that would support all of the insurance needs of 100% of their retail and commercial customer base.”

Insuritas will deploy its award winning Virtual Agency platform to operate a wholly owned Stoneham Insurance Agency. The agency platform will feature a full suite of insurance products where bank customers can come to shop, compare, and buy insurance as a natural extension of their trusted relationship with Stoneham Bank. Chesky added “We will install our award winning E-InsuranceAISLE™, LoanINSURE® and SmartCART Technology™ platforms, creating a virtual ‘Insurance Aisle’ inside the bank that will provide a powerful source of recurring, value added, non-cyclical fee income while helping Stoneham Bank customers save time and money on insurance.”

Meg McIsaac, President of Stoneham Bank noted, “Stoneham Bank operates under the same premise we established 130 years ago. We strive to work together as a Co-operative Bank committed to the fundamental principles of service excellence and trust. We focus on providing a comprehensive suite of financial products and services to the communities we serve. Insurance is a natural extension of the products and services we provide to grow and protect our customers financial well-being.” Houghton concluded, “Opening a Bank owned Insurance Agency will support our commitment to offering an Optimum Banking experience.

About Insuritas

Insuritas is reinventing insurance distribution in America. Insuritas seeks to be the world’s most customer centric company for people and small businesses to shop, compare, buy and service all of their insurance needs. Insuritas deploys large, private labeled ‘Private Label Insurance Agencies’ that connect customers to all insurance products in a frictionless shopping experience, eliminating the industry’s legacy distribution & technology platforms. Click www.insuritas.com for additional information.

About Stoneham Bank

Founded in 1887, Stoneham Bank has grown to nearly \$600 M in assets, with branches serving the North Shore of Massachusetts. Stoneham Bank is a state chartered co-operative bank, with its directors elected by the shareholders, giving the bank’s customers a real voice. Stoneham Bank provides a comprehensive suite of deposit, loan, and investment advisory services. Click www.stonehambank.com

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