

Lumbree Guaranty Bank to Launch a Digital Insurance Agency through a Partnership with Insuritas and NCBA

Through a joint venture with Community Insurance Services and NCBA, the insurance agency will be engineered to offer a full suite of products to their customers

EAST WINDSOR, CT, USA, November 4, 2021 /EINPresswire.com/ -- [Lumbree Guaranty Bank](https://www.lumbree.com) (\$315M assets) is launching an insurance agency with [Insuritas](https://www.insuritas.com), a full-service digital insurance agency platform, through a joint venture with Community Insurance Services LLC, a subsidiary of [North Carolina Bankers Association](https://www.ncbankers.com) (NCBA). The agency is engineered to offer a full suite of auto, home, and small business insurance products to their customers.

"We are excited for the opportunity to work with Insuritas and Community Insurance Services in this new venture. This partnership will allow our Bank to continue to offer first-class products and services that help meet the financial needs of our customers," said Kyle R. Chavis, Chief Executive Officer of Lumbree Guaranty Bank.

The insurance agency will offer more than 40 carrier partners and will offer products including auto, home, business, pet, travel, and more. "We're delighted to announce our relationship with Lumbree Guaranty Bank and are proud to have earned the opportunity to build, launch, and manage a full-service, digitally-powered insurance agency for the bank and its





This partnership will allow our Bank to continue to offer first-class products and services that help meet the financial needs of our customers."

*Kyle R. Chavis, Chief Executive
Officer of Lumbee Guaranty
Bank*

customers," said Insuritas Chairman and CEO Jeffrey Chesky. "Through our unique partnership with the NCBA, the bank will now be able to provide simple, seamless access to competitive options for their customers' insurance needs, all with a focus on delivering the right coverages at the right price at the right time."

NCBA President Peter Gwaltney, noted "Building recurring fee income from helping customers and expanding customer wallet share will be increasingly important to our community banks, and this innovative partnership between the NCBA and Insuritas continues to allow our

community bank members to provide a full service insurance agency platform without the traditional capital, execution and reputation risks of buying or building a local agency."

About Lumbee Guaranty Bank

Lumbee Guaranty Bank is a community bank headquartered in Pembroke, NC and serves Robeson, Cumberland, and Hoke Counties. Established in 1971, the Bank offers a full array of financial services through its network of fourteen strategically located branch offices over the three-county area. The Bank's common stock is traded on the OTC-QX under the stock symbol LUMB.

About NCBA

The North Carolina Bankers Association brings together all categories of banking institutions that best represent the interests of our rapidly changing state. Proudly serving North Carolina's banking industry since 1897, the NCBA is the professional trade organization providing advocacy, leadership and support for its dynamic membership base. The Association has three subsidiaries, Centrant Community Capital, Community Bank Services (CBS) and Community Insurance Services (CIS). Centrant Community Capital provides permanent debt financing for workforce apartment communities and housing in a number of states. CBS offers insurance and employee benefit products, as well as other to the Association's members and publishes a quarterly magazine, Carolina Banker. CIS has been created to remove barriers that will enable our community banks to provide a full range of quality insurance options to their customers. For more information, visit at www.ncbankers.org.

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' Embedded Agency as a Service' platform, is installed across a network of financial institution partners serving over 11M 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.

Jeffrey Chesky

Insuritas

+1 8606531134

jchesky@insuritas.com

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/555546279>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.