

As Financial Institutions Diversify Revenue Streams, Insuritas Provides New Source of Non-interest Income via Insurance

BUNDLE by Insuritas embeds insurance agency solutions into financial institution ecosystems, building a critical source of annuitizing fee income.

AGAWAM, MA, USA, July 17, 2024 /EINPresswire.com/ -- As financial institutions are driven to



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Jeffrey Chesky, CEO and President, Insuritas

expand and diversify revenue streams due to economic pressures, [BUNDLE](#) by [Insuritas](#) emerges as a tier 1 solution, offering a significant source of recurring fees through a bank-owned agency selling the insurance products that 100% of their customer base purchases every year.

[Reuters](#) reported in April that net interest margin contracted across regional lenders for the second straight quarter. In addition, traditional fee income sources have been under attack from regulators nationally.

"In today's competitive landscape, financial institutions are looking beyond traditional banking services to expand and diversify their revenue streams," said Jeffrey Chesky, President and CEO at Insuritas. "For over two decades, BUNDLE has empowered banks and credit unions to offer essential insurance products their customers' must buy every year, generating recurring non-interest income that grows at an over 38% CAGR."

BUNDLE by Insuritas is a comprehensive platform that enables financial institutions to seamlessly integrate insurance offerings into their product portfolios. By doing so, banks and credit unions can provide their customers with convenient access to a range of insurance products, including auto, home, renters, pet, identity protection, and business insurance, all through a trusted and familiar financial partner.

This proven approach not only strengthens customer relationships but also positions financial institutions as holistic service providers capable of meeting diverse financial needs under one roof. By leveraging BUNDLE, banks and credit unions can deepen customer loyalty and drive profitability in a sustainable manner.

Key features of BUNDLE by Insuritas include:

- Turnkey, data-driven platform: BUNDLE identifies insurance shoppers while they are in-market, then programmatically handles the outreach to the prospect on behalf of the financial institution's agency
 - Embedded insurance in partner ecosystems: Seamless integration with existing banking platforms for a streamlined customer experience across various high-intent insurance products
 - Experienced sales and support: A full-service team of licensed agents and staff provides sales and service for potential customers, all under an extension of the financial institution brand
- For financial institutions looking to enhance their service offerings and drive non-interest recurring income, BUNDLE by Insuritas represents a strategic partnership that delivers both value and profitability.

About Insuritas

Insuritas' mission is to connect people to the insurance products they need through a seamless, transparent shopping experience in which carriers compete to provide them with the right coverage at the right price. Leveraging proprietary data-mining techniques and integrations through its BUNDLE brand, Insuritas offers a vast network of solutions to empower partners to operate their own labeled, full-service insurance agency. With Insuritas' data solutions, partners can generate expanded wallet share, increased retention, and recurring non-interest revenue. For more information, visit www.insuritas.com.

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