

Ocean State Credit Union Partners with Insuritas to Launch its Embedded Full Service Insurance Agency

Ocean State Credit Union designates Insuritas to launch and operate their insurance agency to drive recurring fee income

AGAWAM, MA, UNITED STATES, September 13, 2024 /EINPresswire.com/ -- Insuritas announces it

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Michael Garvey, CEO, Ocean State Credit Union

has been selected by Ocean State Credit Union in Coventry, RI to install its award-winning full-service digital insurance agency platform, BUNDLE by Insuritas. Ocean State Insurance Services, LLC will be owned by the credit union, embedded inside Ocean State Credit Union’s ecosystem, and engineered to offer a full-service insurance agency solution to their retail and commercial customers. Through the partnership, Ocean State Credit Union will be able to offer its members the auto, home, commercial, and ancillary insurance products they purchase every year, while deepening wallet share and building an important source of annuitizing non-interest income.

“We’re delighted to partner with Ocean State Credit Union to provide a full-service, digitally powered insurance agency to their members in the Rhode Island market,” said Insuritas Chairman and CEO Jeffrey Chesky. “Through our embedded insurance agency as a service, Ocean State Credit Union will now be able to provide simple, seamless access to competitive options for their members’ insurance needs, all with a focus on delivering the right coverages at the right price at the right time.”

“We are excited to adopt Insuritas’ excellent embedded insurance platform to strengthen the portfolio of financial products available to our members as we position ourselves to be their primary financial services provider,” said Ocean State Credit Union CEO Michael Garvey. He continued, “With insurance rates increasing for so many this year, we look forward to establishing our agency as a key core provider to help our members save more on their insurance needs across the board.”

Ocean State Insurance Services, LLC will feature a variety of insurance services, including a

myriad of personal insurance products such as home, renters, auto, pet, identity theft, and travel insurance, as well as a variety of commercial insurance products. Insuritas partners with more than 40 carriers to ensure appropriate coverage at a competitive price.

Ocean State Credit Union's insurance agency is scheduled to launch in late 2024.

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 25 million customers nationally, empowering 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 Ocean State Credit Union

Ocean State Credit Union is a full service member-owned community based financial institution headquartered in Coventry, Rhode Island. With five branches in the state and border-less online and mobile banking, Ocean State Credit Union has become a trusted resource to people seeking the best in personalized service and smart financial products.

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