

Insuritas Announces Partnership w/ Recoop Disaster Insurance to Add Disaster Insurance into Embedded Insurance Platform

Insuritas strengthens BUNDLE embedded insurance platform to offer Disaster Insurance coverage in addition to its existing property & casualty (P&C) products.

AGAWAM, MA, UNITED STATES, October 24, 2024 /EINPresswire.com/ -- Insuritas, the nation's leading embedded insurance provider for financial institutions, announced a new partnership today with Recoop Disaster Insurance. This strategic partnership integrates Recoop's multi-peril disaster insurance product within Insuritas' award-winning BUNDLE platform to offer its financial institution customers additional opportunities for diversified, non-interest recurring income streams via insurance services.

Recoop's innovative coverage picks up where home insurance may have gaps after a disaster. The policy pays out a lump-sum cash benefit up to \$25,000 after a declared disaster, including hurricane (with storm surge), wildfire, tornado, earthquake, gas explosion, winter storm or dust storm. Unlike typical home and renters' insurance policies, Recoop covers multiple natural disasters with one lump-sum cash benefit. Payment is rapid, typically 48 hours, versus traditional insurance which can take upward of 30 days or much more to process and pay policyholders.

"This exciting development is just another key example of Insuritas' commitment to provide diversified non-interest income for our financial institution partners," said Jeffrey Chesky, President and CEO at Insuritas. "For over two decades, BUNDLE has empowered banks and credit unions to offer essential insurance products that meet their customers' needs. We are extremely pleased to be able to add disaster insurance coverage to an already comprehensive portfolio of protection products."

"Insurance is a critical, but complex service, especially for new, breakthrough insurance products like Recoop." said Darren Wood, founder and chief product officer of Recoop Disaster Insurance. "Being part of the BUNDLE platform enables us to bring our services in front of new audiences, showing customers how we're helping people rebuild and get back to life faster following a disaster."

BUNDLE by Insuritas is an award-winning, turnkey embedded insurance agency solution that provides financial institutions of all sizes with a complete suite of insurance products to offer to their members. From home and auto insurance to life and health insurance, BUNDLE by

Insuritas strengthens a financial institution's product offerings to offer customers the insurance products they purchase every year, while deepening wallet share and building an important source of annuitizing non-interest income.

Insuritas is excited to continue to partner with innovative industry leaders to provide protection products that are complimentary with its core P&C home and auto embedded insurance capabilities.

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.

About Recoop Disaster Insurance

Headquartered in West Des Moines, Iowa, Recoop Disaster Insurance is the first and only multi-peril property and casualty insurance product designed to quickly pay claims following a natural disaster. Recoop covers the things most Americans don't realize aren't covered by their homeowners or renters insurance, protecting people's biggest asset with affordable policies and rapid cash benefits without any loopholes or gotchas. Recoop Disaster Insurance is currently available in Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Mexico, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, Washington D.C., West Virginia, Wisconsin and Wyoming. For more information, visit www.recoopinsurance.com

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