

**FOR IMMEDIATE RELEASE**

## **INSURITAS WINS NAFCU SERVICES' 2011 INNOVATION AWARD**

SAN FRANCISCO — NAFCU Services Corporation ([www.nafcu.org/nafcuservices](http://www.nafcu.org/nafcuservices)) announced the winners of its *2011 Innovation Awards* at NAFCU's 44th Annual Conference & Exhibition at the Moscone Convention Center in San Francisco. Each year, NAFCU Services recognizes three of its Preferred Partners for outstanding, innovative solutions recently introduced to the credit union market.

The *NAFCU Services 2011 Innovation Award* winners include:

- **Insuritas** – for its **online, private-label insurance agency portal** which allows a credit union to convert traffic into revenue by enabling direct ecommerce (purchase of a wide array of insurance products) on its website. Members shop, compare and purchase inside the credit union's web portal.

Insuritas was selected by the NAFCU Services Advisory Committee, which is composed of executives from across the country from credit unions of all sizes.

"We had more applications than ever before, making 2011 the most difficult selection process ever," said David Frankil, president of NAFCU Services. "Most of the applications focused on helping credit unions replace lost revenue, either directly with new solutions or by making existing solutions more efficient and effective. It shows how committed the Preferred Partners are to helping credit unions address their most pressing challenges."

Sandy Fehrs, COO for Insuritas noted; "We are thrilled with this honor – it is our second year in a row winning this prestigious award. Our credit union partners are having an extraordinary year – driving record breaking lead volume into their insurance agencies, and managing the quality of those leads to generate the highest 'quote to sold rates' in our company's history at 44.7%." Online insurance shopping results with our new portal are even more dramatic.

Fehrs continued, "In 2010 we rolled out our on-line insurance agency portal to our bank and credit union partners' web sites, and with the increasing adoption of online banking came a dramatic increase in online insurance shopping – with online insurance buyers driving 'quote to close conversion rates' of 54.49%, higher than our agent assisted conversion rates." Fehrs concluded, "These online insurance buying results speak volumes about the importance of financial institution owned insurance agencies featuring on-line buying to leverage the trust they enjoy with their depositors while providing a more comprehensive one-stop financial services shopping experience."

Jeffrey Chesky, President & CEO of Insuritas noted; "With all of the regulatory pressure on traditional sources of fee income, our bank and credit union partners are proving that the best place for the consumers and small business owners to buy insurance is in their bank or credit union owned insurance agency, and that the annuitizing fee income from insurance commissions will make a significant contribution to a financial institutions non-interest income growth objectives. This award from NAFCU confirms the value we're adding to our clients"

### **About Insuritas**

Insuritas enables banks and credit unions to own a complete insurance agency solution without the significant capital investments required to build or buy an agency, or the inherent operational risks. Through a cost-effective outsourcing service, financial institutions leverage Insuritas' proven, end-to-end insurance agency solution. Insuritas is located in East Windsor CT. Additional information is available at [www.insuritas.com](http://www.insuritas.com).

**About NAFCU Services Corporation**

NAFCU Services Corporation is a wholly owned subsidiary of the National Association of Federal Credit Unions (NAFCU). Since 1975, NAFCU Services has partnered with the industry's leading solutions providers to offer value-added products and services at a discount to credit unions. Currently, it offers 29 Preferred Partner programs to the credit union community and maintains the credit union locator website [CULookup.com](http://CULookup.com). For more information about NAFCU Services Corporation, please visit [www.nafcu.org/nafcuservices](http://www.nafcu.org/nafcuservices).