



FOR IMMEDIATE RELEASE

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Protix Risk Management LLC Expands Professional Liability Coverage

Recent legislation gives Kentucky's community bankers access to premium insurance

PRINCETON, N.J., July 23 -Protix Risk Management LLC, a managing general agency (MGA) that underwrites professional liability insurance for community banks, announced that they are now able to write coverage for their BancShield+ Portfolio in all 50 states.

Recently passed legislation in Kentucky allows Protix (pronounced "protects") Risk to begin writing policies effective July 15 for community bankers in the Bluegrass State. Founded in 2013, Protix Risk had been underwriting coverage for community banks with assets up to \$10 billion in 49 states - all except Kentucky, until now.

"We can now offer coverage to all of the community banks in the country, including the more than 180 banks in Kentucky," says Michael Whitbeck, President of Protix Risk. "Bankers in Kentucky are now able to access, via their agent, the expertise in community banking we provide to agents and insureds in all other states."

Protix Risk recently announced enhancements to its main product offering, the BancShield+ Portfolio, which is backed by the financial strength of Lloyd's of London insurance company and has an A rating from A.M. Best Company. The new Kentucky law, which went into effect this month, gave Lloyd's dual status as both a licensed insurer in the state and as a surplus lines insurer. The legislation enables underwriters such as Protix Risk to draft policies backed by Lloyd's for community banks in Kentucky and now throughout the United States.

For further information about Protx Risk's products and services, contact President Michael Whitbeck at (609)-750-9300, or mwhitbeck@protxrisk.com. Or visit www.protxrisk.com.

About Protx Risk Management

Protx Risk Management LLC is a Managing General Agency (MGA) that underwrites Professional Liability coverage for U.S. community banks with asset sizes from \$100 million to \$10 billion. ProtX Risk is comprised of a team of seasoned underwriters that understand banking clients' risks and insurance needs. They work with banks, agents or brokers to craft an insurance solution that exceeds expectations. Many competitors have financial institution divisions that underwrite banks, insurance companies, and investment advisors. ProtX Risk, however, focuses solely on small depository/lending institutions. They stay up-to-date on community banking issues and are trusted advisors to their distributor base. More information is available at www.protxrisk.com

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