

Gerber Life Takes Another Big Step into Life Insurance Distribution through Banks

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ABS Associates of New York, Inc., a wholly owned subsidiary of Apple Bank for Savings, adds Gerber Life Insurance Company's Grow-Up[®] Plan, College Plan and Guaranteed Life to its list of highly-rated insurance solutions.

As the world's leader in juvenile life insurance, and a provider of both children's and adult life insurance, the Gerber Life Insurance Company has a long and successful history of bringing highly affordable life insurance products and exceptional services to its customers.

"We have explored the bank channel in depth and have come to the conclusion that by adopting a multi-channel distribution strategy we will be able to better address changing lifestyles and buying preferences while maintaining the equilibrium for our traditional patterns of distribution," said David Fier, Vice-President of Business Development at Gerber Life. "Our partnership with Apple Bank will enable us to expand our reach into new communities located throughout the greater New York area. We are being very selective in choosing our distribution partners and we look forward to serving the needs of a new set of customers while at the same time staying true to the long-standing heritage and traditions of both organizations."

"The goal of our expansion into the bank channel is to complement our direct-to-consumer distribution and reach those customers who want to buy face-to-face," said Leah Glowacki-Bishop, National Sales Director, Gerber Life. "We are excited to offer Apple Bank's customers life insurance coverages that can help provide benefits and protections not typically found in other types of financial and savings vehicles."

"Since its inception in 1863, Apple Bank has continuously developed and evolved to meet the changing financial needs of the communities it serves and remains one of the most conservatively managed and strongest banks in the nation," said James Matera, Senior Vice President, Head of Consumer Banking Division at Apple Bank. "We look forward to bringing Gerber Life on as a valued business partner to help our customers achieve their financial protection goals. Apple Bank consistently reinforces its commitment to building long-term relationships with its customers by offering high-quality, low-cost financial products and services. The addition of Gerber Life and its insurance products is another indication of Apple Bank's ongoing commitment to addressing all the financial needs of our valued customers."

"At ABS Associates of New York, Inc. we know that the insurance and protection choices our clients make today will impact their financial future," said Maureen Douglas, Vice President, Program Manager, ABS Associates of New York, Inc. "We work with the most respected and highly rated companies to make available a variety of insurance options that reflect our conservative philosophy. We're happy to add Gerber Life's insurance products to our first-rate list of life insurance offerings and solutions."



About Gerber Life

Since 1967, Gerber Life Insurance Company has provided quality life insurance, especially for young families on a limited budget. As a financially separate affiliate of the Gerber Products Company, “the baby food people,” the two companies share a common goal: to help parents raise happy, healthy children. By providing affordable, industry-leading juvenile and adult life insurance and other financial products, Gerber Life strives to give their customers the comfort and peace of mind they deserve. Today Gerber Life is licensed to provide life insurance throughout the United States, Canada and Puerto Rico. For more information about Gerber Life Insurance Company, please visit www.gerberlife.com.

To learn more about Gerber Life products, contact Leah Glowacki-Bishop, National Sales Director, at Leah.Glowacki-Bishop@US.nestle.com or call 617-797-7907.



About Apple Bank for Savings and ABS Associates of New York, Inc.

Apple Bank is a state-chartered savings bank that traces its New York origins back to 1863. It operates from 50 full-service branch locations in the greater New York area, with branches in Manhattan, Brooklyn, Queens, The Bronx, Staten Island, Long Island and Westchester County. Apple Bank is the third largest savings bank in New York State, offering consumer and business banking products and services. The Bank provides investment and insurance products through its wholly-owned subsidiary, ABS Associates of New York, Inc. Visit the Apple Bank Web site at www.applebank.com.

To learn more about ABS Associates of New York, Inc. or Apple Bank, contact Maureen Douglas, Program Manager, at mdouglas@apple-bank.com or call 212-224-6454.