

Sproutt Launches SmartLife for Agencies and Announces the Acquisition of The Reder Agency



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New platform will enable life insurance agencies to scale by integrating cutting-edge technology with access to leading products, while the Reder Agency acquisition brings in hundreds of experienced agents

NEW YORK, March 28, 2023 /PRNewswire/ -- Sproutt, the life insurance company that modernizes life insurance for agencies, agents, and their customers, today announced the launch of Sproutt SmartLife for Agencies and the acquisition of The Reder Agency, a full-service life insurance brokerage specializing in the traditional and senior markets. SmartLife for Agencies brings to market an AI-assisted first-of-its-kind platform for all aspects of agency business, while the acquisition of The Reder Agency will add over 400 agents nationwide to Sproutt's growing network of producers as part of its evolution toward becoming a full-service distribution ecosystem. The Reder Agency's principal owner, Ben Reder, will join Sproutt as the Senior Vice President of Distribution.

The acquisition of The Reder Agency greatly expands the adoption of Sproutt's SmartLife platform by introducing it to hundreds of experienced life insurance producers, cementing the company's evolved mission of serving as the digital home for the roughly 1.2 million insurance



professionals in the U.S. With a shared vision to innovate and scale the insurance sales process, the Reder Agency acquisition enables Sproutt to accelerate growth and offer increased value to life insurance producers.

Sproutt's SmartLife platform allows agents, via the Agent Portal, to make real time decisions to effectively serve the needs of their clients. Within minutes, agents can offer tailored life insurance solutions with top rated carriers and a full spectrum of proprietary products, from term to whole life, with greater ease, speed, and efficiency.

"We are excited to announce our new offering for agencies, which supercharges organizations with the necessary AI tools and products to maximize their distribution, as well as the acquisition of The Reder Agency, which adds hundreds of proven life insurance producers onto the Sproutt platform. I am thrilled to have Ben joining the Sproutt team, as we share the belief that this acquisition will be a major step in Sproutt's commitment to be the platform of choice for insurance producers and brokers across the country" said Yoav Shaham, CEO and Co-Founder. "Within this data-driven industry, which evaluates risk based on consumer data, our unique contribution is that our platform leverages AI to maximize agent production, reduce friction in the sales journey and modernize traditional insurance processes for carriers" explains Shaham.

For Ben Reder, an insurance industry veteran and owner of The Reder Agency for over a decade, this move will allow him to have a bigger impact on the life insurance agents and agencies that he is currently working with, as well as provide incredible value for future partnerships. As Senior Vice President of Distribution, he will continue his focus on providing top tier services and support, while benefiting from the technology and resources that Sproutt provides.

"Insurance distribution is moving towards a unified digital experience, for both the client and the agent. Being able to partner with Sproutt and bring our decade-plus of traditional brokerage distribution expertise to a fully digital platform represents an opportunity to merge best-in-class technology with award-winning production," said Reder.

About Sproutt: Sproutt is a life insurance company that modernizes life insurance distribution for agencies, agents, and their customers. Leveraging data and AI, the Sproutt SmartLife platform is set to reshape Life insurance distribution. The platform empowers insurance producers to efficiently assess risk, tailor policies, and enhance customer experience in the ☞

most effective and scalable way. Sproutt sells its policies through agents and brokers via its SmartLife for Agents and Agencies. Backed by State of Mind Ventures, Moneta VC, FinTLV, Guardian Life, MS&AD Ventures, MoreTech Ventures, Harel Group, Menora Mivtachim, Raptor Group, and Falcon Edge Capital, Sproutt's business operations are based in New York with an R&D center in Tel Aviv.

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