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**Independent Agents to Offer Consumer Loans from Eastern Bank**  
*Online service from Independent Financial Services, Inc. extends Eastern's reach*

**BOSTON, Mass., Jan. 8, 2001** – Independent Insurance Agents can now offer customers an array of automobile, home improvement and other consumer loans from Boston-based Eastern Bank.

Through the Independent Advantage® Loan Program developed by Independent Financial Services, Inc. of Westerly, R.I., member insurance agencies in Massachusetts, New Hampshire and Rhode Island can download consumer loan applications over the Internet for submission to Eastern Bank.

Along with auto and home improvement loans, member agencies can offer their customers personal installment, boat and recreational vehicle loans. The agreement extends Eastern's consumer lending reach to include customers of independent insurance agents.

“We're excited about this new venture,” said Ken Dymont, senior vice president, consumer finance at Eastern Bank. “This agreement opens our loan products to customers that would have been difficult to reach.”

Matthew L. Herriott, vice president at Independent Financial Services, said, “This new relationship further strengthens Independent Financial Services' commitment to the independent insurance agency system. Eastern Bank is a highly regarded New England institution, which through its participation has made a decision to work side-by-side with independent insurance agents in New Hampshire, Massachusetts and Rhode Island. Eastern Bank and Independent Financial Services will help build the agents' presence as a new trusted source for access to competitive consumer loans.”

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The ability to broaden an insurance agency's portfolio from asset protection to financial services through loan products was made possible by the Web technology developed by Independent Financial Services. The "Online Loan Center" is simple to use. If an agency is Internet-enabled, it has access to a selection of Eastern's consumer loan products.

"We want to give the insurance agents' clients easy access to a wide array of loan products, while doing business with someone they know – their independent insurance agent," Herriott said.

Eastern Bank is a \$4 billion full-service banking company with 46 offices in Greater Boston. Eastern's lines of business include consumer banking, corporate lending, capital markets, small business banking, cash management, equipment leasing, private banking, trust and investment management, mortgage banking, and consumer finance. For more information, visit [www.easternbank.com](http://www.easternbank.com).

IFS, a leader in loan origination web technology, has dedicated its resources toward interfacing independent insurance agencies and various financial service organizations with lending sources offering both prime and nonprime loan products. For more information, visit the IFS web site at [www.ifs-usa.com](http://www.ifs-usa.com).

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