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NEWS RELEASE

FOR IMMEDIATE RELEASE

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AMERICAN SAVINGS BANK LAUNCHES MOST COMPREHENSIVE FREE BUSINESS CHECKING ACCOUNT SERVICE IN HAWAII *“BizFREE Checking” Gives Hawaii’s Businesses More – Absolutely Free*

HONOLULU -- American Savings Bank announced the launch of its “BizFREE Checking,” the most comprehensive FREE business checking account offered by a local bank. Small business owners receive an ideal checking account with all of the following features: no monthly maintenance fee, no minimum balance requirement, no minimum opening deposit, 50 free transactions per month, free personal online banking and bill payment for their business, and a free rewards-earning debit card with travel rewards in which points earned from debit card purchases can be combined with points from American Savings Bank travel rewards credit card purchases. Customers have the opportunity to earn points towards travel, merchandise, gift cards and certificates, and other benefits with the free rewards-earning debit card.

“American Savings Bank’s ‘BizFREE Checking’ is unlike any other business checking account in the state and is another example of how American is continuously developing products and seeking ways to make things easier for our customers,” said Gabe Lee, executive vice president of commercial markets. “We’re coming off of a very successful campaign with ASB Free Checking, our flagship consumer product, where we opened 14,000 accounts in a 12-week period. We wanted to offer a similar product to our small business customers. BizFREE Checking caters to small business owners by offering benefits and services they can use – all absolutely free – many of which are not available through other banks in Hawaii or which normally come with a fee.”

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A recent statewide survey of small business customers at Hawaii's major banks, showed that more American Savings Bank customers have recommended their bank to others. The bank currently provides extended branch hours giving customers more time to do their banking with the longest weekday, weekend and holiday banking hours.

Serving Hawaii's businesses and communities for more than 80 years, American Savings Bank has the second-largest branch network in the state, with 63 branches and over 200 automated teller machines. American Savings Bank provides a full range of financial products and services, including commercial and consumer banking, insurance and investments. For more information, visit asbhawaii.com.

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