

Financial Services Deals for October 2019

Company Name	Description	Deal Synopsis
Applied Underwriters	Provider of worker's compensation and financial services. The company designs financial services and worker's compensation solutions to meet the needs of small and mid-sized businesses.	The company was acquired by Quadrant Management and Mr. Steve Menzies through an LBO for \$920 million on October 16, 2019.
Avanti Associates	Provider of personal and commercial insurance. The company's offers include life, health and disability insurance as well as employee benefits, pensions and estate planning, providing consumers and businesses with comprehensive coverage.	The company was acquired by The Hilb Group, via its financial sponsor ABRY Partners, through an LBO on October 1, 2019 for an undisclosed sum.
Campisano Insurance Agency	Provider of full-service property and casualty agency services for the commercial transportation and trucking industry. The company offers specialized services such as commercial insurance for auto liability and physical damage, tow packages, cargo and inland marine, workers' compensation, umbrella, excess and general and garage liability.	The company was acquired by The Hilb Group, via its financial sponsor ABRY Partners, through an LBO on October 1, 2019 for an undisclosed sum.
Dash & Love	Provider of full-service specialty insurance brokerage services. The company offers a broad range of services in commercial insurance, personal insurance, risk management, insurance coverage, and other related fields.	The company was acquired by Risk Strategies Company, via its financial sponsors, Kelso Private Equity and HarbourVest Partners, through an LBO on October 29, 2019 for an undisclosed sum.
Drennan Insurance Marketing	Provider of insurance marketing services. The company offers a wide range of life, health, annuities, accident, ancillary, and senior insurance products including Medicare advantage, Medicare supplements, final expense, long term care, and annuities and sells it through its widespread network of insurance agents.	The company entered into a definitive agreement to be acquired by Integrity Marketing Group, via its financial sponsors, HGGC and Harvest Partners through an LBO on October 4, 2019 for an undisclosed sum.
Family First Life	Operator of insurance marketing agency based in Uncasville, Connecticut. The company offers life insurance, mortgage protection, annuity, retirement planning, expense insurance and other services, enabling agents to grow.	The company was acquired by Integrity Marketing Group, via its financial sponsors Harvest Partners and HGGC, through an LBO on October 15, 2019 for an undisclosed sum.

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Foresters Life Insurance and Annuity	Provider of life insurance and annuity products to policyholders throughout the United States. The company provides life insurance, savings, retirement and investment products as well as member benefits.	The company, a subsidiary of The Independent Order of Foresters, has entered into a definitive agreement to be acquired by Nassau Reinsurance, via its financial sponsor Golden Gate Capital, through an LBO October 17, 2019, for an undisclosed amount. This transaction is in step with Nassau Reinsurance's strategy of focusing on fixed life insurance in North America and continuing to grow as a purpose-driven international fraternal benefit society.
Healthcare Consultants	Provider of healthcare plans and other employee benefits packages to businesses. The company helps businesses with risk assessment, compliance concerns, and group plan options, enabling its clients in determining the most appropriate benefits for its employees.	The company was acquired by AssuredPartners, via its financial sponsor GTCR, through an LBO on October 4, 2019 for an undisclosed sum.
Izenberg Appraisal Associates	Provider of real estate appraisal consulting services. The company concentrates on income-producing properties in order to provide market value appraisals as well as marketability and feasibility analyses, trade area studies, word processing, financial analysis and litigation services including bankruptcy, property tax, and condemnation consultation.	The company was acquired by Butler Burgher Group, via its financial sponsor Silver Oak Services Partners, through an LBO on October 14, 2019 for an undisclosed sum.
LBA Insurance Services	Operator of insurance agency intended to design tax-effective benefit plans. The company helps corporates and individuals with the design, implementation, and management of insurance programs, thereby offering various services like group employee benefits, COBRA administration, retirement planning, and long term coverage that allow clients to both manage costs and provide outstanding coverage.	The company was acquired by Hub International (United States), via its financial sponsors Alpinvest Partners, Altas Partners, HarbourVest Partners, and Hellman & Friedman, through an LBO on October 7, 2019 for an undisclosed sum.

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Mahan Insurance Brokers	Operator of an insurance brokerage firm serving the insurance needs of businesses and professionals within the states of California, Arizona, Connecticut, Idaho, & Washington. The company specializes in construction insurance, whether it be general liability, property, auto, workers compensation or builder's risk insurance, serving the insurance needs of offices, retail, wholesale and manufacturing companies.	The company was acquired by Heffernan Insurance Brokers, via its financial sponsor SkyKnight Capital, through an LBO on October 1, 2019 for an undisclosed sum.
McKinney Advisory Group	Provider of commercial real estate investment services intended to offer opportunities to invest across a variety of markets. The company actively acquires, develops, and repositions commercial properties to maintain the potential for growth, thereby advising clients to craft a personal investment strategy that aligns with their short and long-term goals.	The company was acquired by Avison Young, via its financial sponsor Caisse de dépôt et placement du Québec, through an LBO on October 7, 2019 for an undisclosed sum.
Medicare Advantage Specialists	Operator of insurance marketing agency for the Medicare insurance market. The company offers final expense, supplemental health insurance, dental, vision, hearing, prescription drug plans, life insurance, and annuities, thereby providing an opportunity for the independent agent and larger agencies with an active focus in the senior market.	The company was acquired by Integrity Marketing Group, via its financial sponsors Harvest Partners and HGGC, through an LBO on October 8, 2019 for an undisclosed sum.
New Agency Partners	Provider of insurance brokerage services. The company provides personal insurance, business insurance, employee benefit and specialized insurance services.	The company was acquired by The Hilb Group, via its financial sponsor ABRY Partners, through an LBO on October 1, 2019 for an undisclosed sum.
PDF Financial	Operator of independent brokerage providing consulting and outsourcing services for employee benefit programs, human resources(HR), and related financial advice. The company offers products and programs underwritten by several insurance companies and related third parties, enabling its clients to keep their employee benefits in line with their HR vision.	The company was acquired by Hub International (United States), via its financial sponsors Alpinvest Partners, Altas Partners, HarbourVest Partners and Hellman & Friedman through an LBO on October 8, 2019 for an undisclosed sum.

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Petplan	Provider of pet insurance services. The company offers health and safety insurance services for pet owners to cover veterinary bills.	The company was acquired by Warburg Pincus through an LBO on October 2, 2019 for an undisclosed sum.
PNC's Franchise Finance Business	Provider of commercial and vendor financial services. The company's commercial and vendor financial services include offering both short term and long term deferred loans to purchase products or property, enabling vendors, small and medium sized businesses to make necessary purchases with easy availability of funds.	The franchise finance business of PNC was acquired by MidCap Financial, via its financial sponsor Apollo Global Management, through an LBO on October 1, 2019 for an undisclosed sum.
PNE Group (ETR: PNE3)	PNE AG, formerly PNE Wind AG is a wind farm developer in the offshore area. The company's core business is the project development as well the construction and operation of onshore and offshore wind farms. The company is organized into three main business areas - onshore wind power, offshore wind power, electricity generation, and wind farm management. In addition, the company offers commercial and technical operating management services for onshore wind farms under the brand energy consult.	The company is in talks to be acquired by Morgan Stanley Infrastructure Partners through a public-to-private EUR 300 million LBO on August 26, 2019.
Premier Consulting Partners	Provider of insurance brokerage and risk management services. The company provides a full suite of property and casualty, employee benefits, human resources consulting and wealth management products and services to commercial and personal clients.	The company was acquired by Relation Insurance Services, via its financial sponsor Aquiline Capital Partners, through an LBO on October 3, 2019 for an undisclosed sum.
Prime Risk Partners	Provider of property and casualty and employee benefits insurance services. The company is a growing national firm of insurance professionals dedicated to providing tailored insurance services to help you manage risk in an unpredictable world.	The company has entered into a definitive agreement to be acquired by Edgewood Partners Insurance Center, via its financial sponsors Oak Hill Capital Partners and ACE & Company, through an LBO on October 15, 2019 for an undisclosed sum. Joining EPIC will allow the company to accelerate its vision to build a superior national insurance platform.

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ProCorp Financial	Provider of benefits and retirement consulting services based in Ottawa, Canada. The company offers a broad range of services including estate planning, group benefits, life insurance, critical illness insurance, disability insurance, and other related services.	The company was acquired by Hub International (United States), via its financial sponsors, Hellman & Friedman, HarbourVest Partners, Altas Partners, and AlInvest Partners, through an LBO on October 4, 2019 for an undisclosed sum. The move continues to reinforce Hub's ongoing Canadian employee benefits growth and services strategy to expand its best-in-class employee benefits and retirement solution to address the challenges clients are facing, including in retirement.
RCG Longview	Provider of debt and equity-oriented capital solutions for owners and operators of real estate. The company is an investment firm primarily focused on real estate asset investments and real estate debt strategies.	The company was acquired by CenterSquare Investment Management, via its financial sponsor Lovell Minnick Partners, through an LBO on October 3, 2019 for an undisclosed sum.
RCL Advisors	Provider of wealth management and investment advisory service based in New York, United States. The company offers services including risk management, retirement planning, income tax planning, compensation planning and investment strategy service to its clients.	The company entered into a definitive agreement to be acquired by Wealth Enhancement Group, via its financial sponsor TA Associates Management, through an LBO on October 31, 2019 for an undisclosed sum.
Santander BanCorp (Puerto Rico)	Provider of retail and commercial banking services in San Juan, United States. The company offers services including personal loans, mortgage loans, credit cards, savings and insurance services to its customers.	The company entered into a definitive agreement to be acquired by FirstBank, via its financial sponsors Oaktree Capital Management, Thomas H. Lee Partners, Wellington Management, through a \$1.1 billion LBO on October 21, 2019.
Scheetz Hogan Freeman & Phillips	Provider of consumer insurance services. The company offers auto, boat, business, life and homeowner policies as an independent agent, ensuring consumers have insurance options to fit their needs and budget.	The company was acquired by USI Insurance Services, via its financial sponsors Kohlberg Kravis Roberts and Caisse de dépôt et placement du Québec, through an LBO on October 21, 2019 for an undisclosed sum.
Strategic Retail Group	Provider of commercial real estate brokerage services based in Scottsdale, Arizona. The company offers a range of services including project leasing, tenant representation, investment sales, real-time ownership reports, direct mail, and email marketing campaigns through the utilization of video and social media marketing for its clients.	The company was acquired by Avison Young, via its financial sponsor Caisse de dépôt et placement du Québec, through an LBO on October 8, 2019 for an undisclosed sum.

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Suitelife Underwriting Managers	Provider of all-lines insurance and risk management programs. The company offers customized programs for a particular industry, combining comprehensive coverage, responsive underwriting, exceptional service, risk management tools, and reasonable premiums which are available exclusively through insurance agents and brokers, thereby helping clients to better control their exposure to risk.	The company of Venture Programs was acquired by Ryan Specialty Group, via its financial Onex, through an LBO on October 15, 2019 for an undisclosed sum.
Technology Finance	Provider of vendor finance programs for major IT resellers. The company through its application-only processing, and customized and flexible offers, provides its partners and customers with a broad range of leasing and financing solutions for data center components, software (including cloud-based SAAS solutions), managed services, IT consulting and training expenditures, and laptops, tablets, monitors, printers, copiers and scanners.	The company was acquired by Kingsbridge Holdings, via its financial sponsor TZP Group, through an LBO on October 29, 2019, for an undisclosed sum.
The Hilb Group	Provider of property and casualty insurance and employee benefits broker serving predominantly small to medium-sized businesses across the East Coast of the U.S. The company's insurance and brokerage services include general lines with specialty niches such as, EAI Association Program, cosmetic protect, passenger transportation, restaurants and taverns, education, habitational, along with employee benefit plan, casualty insurance, worker compensation insurance and management liability services, enabling organizations to protect their assets, their employees and their overall futures.	The company entered into a definitive agreement to be acquired by The Carlyle Group through an LBO on October 30, 2019 for an undisclosed sum. The transaction is expected to value the company at \$1 billion. The company's existing management team and employee shareholders are expected to remain significant shareholders. The transaction is expected to be completed in the fourth quarter of 2019.
The Powderhorn Agency	Provider of residential and warranty protection programs based in Brookfield, United States. The company offers a variety of comprehensive, residential solutions, with its heating system program specializing in the oil tank, septic and home protection for residential and commercial customers.	The company was acquired by AssuredPartners, via its financial sponsor GTCR, through an LBO on October 3, 2019 for an undisclosed sum. The deal will enable AssuredPartners to gain a strategic competitive advantage, bringing in a best-in-class, specialist MGA into its network.

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Tutton Insurance Services	Provider of consumer insurance services. The company's services include home, auto, life, health and financial insurance options, and ensure that their customers receive a high level of professional service through an organized, highly skilled staff that identifies the individual needs of each client.	The company was acquired by AssuredPartners, via its financial sponsor GTCR, through an LBO on October 2, 2019 for an undisclosed sum.
Vanguard Dealer Services	Provider of proprietary and third-party auto extended warranty insurance products and services. The company's services include credit insurance, finance and insurance consulting and reinsurance services, enabling franchised automobile dealers to enhance dealership profitability by leveraging its broad product offering.	The company was acquired by Cornell Capital through an LBO on October 11, 2019 for an undisclosed sum. Fidus Investment invested in this round.
Ventura Pacific Insurance Services	Provider of insurance services. The company specializes in personal and commercial insurance protection and offers a variety of options in auto, home, life, and health insurance.	The company was acquired by AssuredPartners, via its financial sponsor GTCR, through an LBO on October 8, 2019 for an undisclosed sum.
Vida Capital	Provider of asset management services designed to specialize solely in insurance-linked strategies with a predominant focus on longevity-contingent risk. The company's asset management services focus on generating absolute and risk-adjusted returns by taking a fundamental, bottom-up approach to analyze investment opportunities, enabling companies to get data about longevity-based assets, when aggregated in diversified pools, clearly identifiable risks that can be evaluated, analyzed, stressed and appropriately priced.	The company was acquired by Reverence Capital Partners, RedBird Capital Partners, Mr. Jeff Serra along with other members of the management team through an LBO on October 2, 2019 for an undisclosed sum. The investment from RedBird and Reverence provides the company with greater financial and operational resources to continue building its proprietary analytical capabilities and expanding its product set.

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Wealth Enhancement Group	Provider of financial planning and advisory services. The company provides comprehensive, independent financial planning, investment management, tax strategies, insurance and estate planning services to mass affluent clients who are approaching retirement age. It also advises clients by providing them with comprehensive expertise and resources that are typically only available to large institutions and high net worth investors.	The company was acquired by TA Associates Management through an approximately \$525 million LBO on October 7, 2019 for an undisclosed sum. The company expects the new equity partnership with TA Associates to support an acceleration of its ongoing growth plans as part of the firm's strategy to establish itself as a leading national wealth management and financial planning brand.
Your Insurance Group	Provider of financial services intended for secure and reliable insurance coverage. The company offers final expense, term life, mortgage protection, and health insurance, thereby providing support, guidance, and training for the numerous prospective options available to the clients.	The company was acquired by Integrity Marketing Group, via its financial sponsors Harvest Partners and HGGC, through an LBO on October 22, 2019 for an undisclosed sum.