

Financial Services Deals for December 2019

Company Name	Description	Deal Synopsis
Adam Financial Associates	Provider of wealth management and personal financial advisory services. The company offers customized, fee-only financial planning and investment management services to individuals, businesses, trusts, retirement plans, and fiduciaries, enabling its clients to seek professional investment, insurance, tax, estate planning, and retirement advice. Special focus on women investors and women & wealth issues.	The company was acquired by Mercer Advisors, via its financial sponsors Genstar Capital and Oak Hill Capital, through an LBO on December 3, 2019 for an undisclosed sum. The acquisition brings Mercer Advisors' total offices to 46 and increases Mercer Advisors' total AUM to nearly \$17.5 billion.
Agent Support Group	Operator of a life insurance brokerage agency group based in the New York Metropolitan area. The company assists independent agents, career life agents, and financial planners in structuring estate, business, personal insurance plans and serves as a general agent for many of America's insurance companies, offering a broad spectrum of products to suit many life insurance requirements.	The company was acquired by AmeriLife Group, via its financial sponsor J.C. Flowers & Co., through an LBO on December 10, 2019, for an undisclosed sum.
Alltran Financial Services	Provider of financial services to the accounts receivable management industry. The company assists clients in managing their accounts receivables and contact centers using customized strategies and best-in-class technology systems in order to provide greater service to their customers that are specifically aligned with their goals.	Transworld Systems, via its financial sponsor Platinum Equity, reached a definitive agreement to acquire the company, a subsidiary of Altran, through an LBO on December 3, 2019 for an undisclosed sum.
Blair Jarcik Insurance	Operator of an insurance agency based in Novato, California. The company provides homeowners, automobile, health and life, and commercial insurance with a commitment to a high standard of excellence and fair dealings.	The company was acquired by Hub International (United States), via its financial sponsor AlInvest Partners, Altas Partners, HarbourVest Partners and Hellman & Friedman through an LBO on December 5, 2019 for an undisclosed sum.
Bpu Investment Management	Provider of financial advisory services. The company's services include comprehensive wealth management, asset management, personal financial education, institutional brokerage services and retirement plan services.	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 December 19, 2019 for an undisclosed sum.

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Buck & Affiliates	Provider of commercial and personal insurances based in Spokane, Washington. The company provides life, home, boat, auto, business and umbrella insurance to its clients.	The company was acquired by Alliant Insurance Services, via its financial sponsors Apollo Investment, HarbourVest Partners, Public Sector Pension Investment Board and Stone Point Capital through an LBO on December 3, 2019 for an undisclosed sum.
First Service Insurance Agents and Brokers	Provider of insurance products in California. The company offers a variety of services, including specialized coverage, helping contractors find the coverage they need for professional and personal security	The company was acquired by AssuredPartners, via its financial sponsor GTCR, through an LBO on December 23, 2019 for an undisclosed sum.
Fiserv (Investment Service Business)	Provider of investment advisory and management services. The company specializes in offering investment and wealth management services offering it to high net worth individuals and institutions.	The company entered into a definitive agreement to be acquired by Motive Partners and Cannae Holdings through a \$775 million LBO on December 5, 2019. The transaction values the company at \$860 million.
Genworth MI Canada (TSE: MIC)	Genworth MI Canada Inc is a private residential mortgage insurer, providing mortgage default insurance to mortgage originators and lenders. The company generates income from insurance premiums and investments. Most of Genworth's investments are in Canadian government debt or investment-grade corporate debt. The company operates exclusively in Canada, with roughly half its policies in Ontario and most remaining policies in Alberta, British Columbia, and Quebec. Genworth MI Canada is a subsidiary of Genworth Financial in the United States.	The company (TSX: MIC) was acquired by Brookfield Business Partners through a CAD 2.4 billion LBO on August 13, 2019.
Gowrie Group	Operator of an insurance agency. The company offers business insurance, personal insurance, marine insurance and other life and health benefit plans, providing individuals and businesses with customized insurance solutions.	The company was acquired by Risk Strategies Company, via its financial sponsors HarbourVest Partners and Kelso Private Equity, through an LBO on December 10, 2019 for an undisclosed sum.
Henderson Insurance	Provider of commercial insurance products. The company provides business owners insurance, general liability insurance, commercial property insurance, business auto insurance products and serves to dry cleaners and laundries with fabricare insurance.	The company was acquired by Heffernan Insurance Brokers, via its financial sponsor SkyKnight Capital, through an LBO on December 1, 2019 for an undisclosed sum.

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HMBD Insurance Services	Provider of multi-line insurance services based in Long Beach, California. The company offers personal, commercial and employee benefits products to its clients. It focuses on companies operating in construction, healthcare (dental professional liability), and transportation (railroads).	The company was acquired by Hub International (United States), via its financial sponsors Alpinvest Partners, Atlas Partners, HarbourVest Partners and Hellman & Friedman, through an LBO on December 3, 2019 for an undisclosed sum.
InPro Insurance Group	Provider of a commercial, group and personal insurance to businesses ranging from local governments to maintenance services and industrial manufacturing. The company provides comprehensive coverage solutions at competitive premiums further using knowledge and experience to determine and develop the best coverage options to manage and protect commercial and personal assets.	The company was acquired by High Street Insurance Partners, via its financial sponsor Huron Capital Partners, through an LBO on December 19, 2019 for an undisclosed sum.
Kerr-Boswell	Provider of insurance products, employee benefits and financial services. The company's insurance products covers property and casualty, life, health, automobile & homeowners needs and it also offers commercial insurance service to businesses and individuals	The company was acquired by The Hilb Group, via its financial sponsor The Carlyle Group, through an LBO on December 1, 2019 for an undisclosed sum.
Marcotte Insurance	Provider of multi-line insurance services. The company offers business insurance, home, auto and specialty insurance and flood insurance, providing customers with customized personal insurance and financial solutions.	The company was acquired by USI Insurance Services, via its financial sponsors Caisse de dépôt et placement du Québec and Kohlberg Kravis Roberts, through an LBO on December 16, 2019 for an undisclosed sum.
Maritime Program Group	Operator of a specialty insurance program company. The company offers recreational marine insurance, inland marine insurance, ocean marine insurance and other private client services, providing brokers with comprehensive packaged solutions.	The company was acquired by Risk Strategies Company, via its financial sponsors HarbourVest Partners and Kelso Private Equity, through an LBO on December 10, 2019 for an undisclosed sum.
Portfolio General Management Group	Provider of finance and insurance products and services to automotive dealers across United States. The Company develops, sells and administers auto dealer extended warranty programs across a full-service product offering including vehicle service contracts, GAP insurance and ancillary products.	The company was acquired by ABRY Partners through an LBO on December 3, 2019 for an undisclosed sum.

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Republic Wealth Advisors	Provider of wealth management services. The company operates a fee-only registered investment advisory firm offering customizable investment management and wealth management advice for individuals, families and institutions.	The company was acquired by Mercer Advisors, via its financial sponsors Genstar Capital and Oak Hill Capital, through an LBO on December 10, 2019 for an undisclosed sum.
Risk Management Advisory Group	Provider of multi-line insurance brokerage services. The company offers insurance services related to home, automobiles, property and antiques and worker's compensation.	The company, a subsidiary of NSI Insurance Group, was acquired by Worldwide Facilities, via its financial sponsor Genstar Capital, through an LBO on December 4, 2019 for an undisclosed sum.
Rodman Capital Management	Provider of investment management services based in Alliance, United States. The company offers professional investment management to individuals, trusts, retirement plans, charitable organizations, corporations and estates.	The company was acquired by MAI Capital Management, via its financial sponsor Big Game Capital, through an LBO on December 6, 2019 for an undisclosed sum.
S-Network Global Indexes	Developer and publisher of proprietary and custom indexes. The company serves as in publishing indexes which serve as the underlying portfolios for financial products. It publishes benchmark indexes covering the United States, European, Pacific Basin and emerging markets companies.	The company was acquired by Alerian Capital Management, via its financial sponsors Aretex Capital Partners and ICG Enterprise Trust, through an LBO on December 9, 2019 for an undisclosed sum.
SD Financial Pathways	Provider of financial advisory services based in Dearborn, United States. The company offers customized financial plans according to the client's requirements and suitability, and, offer insights on the best approaches to align the client's goals and values with their financial resources.	The company was acquired by Mercer Advisors, via its financial sponsors Oak Hill Capital and Genstar Capital, through an LBO on December 19, 2019 for an undisclosed sum.
SilverStone Group	Operator of an insurance brokerage & consultancy services firm in United States. The company's services include risk management, merger & acquisition advisory, property & casualty insurance products, insurance claims support, cyber insurance liability, regulatory compliance, business continuity planning, hr consulting, post-retirement benefits and employee benefits services.	The company was acquired by Hub International, via its financial sponsors Altas Partners, AlInvest Partners, Hellman & Friedman and HarbourVest Partners, through an LBO on December 4, 2019 for an undisclosed sum.

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SmartChoice Benefits	Provider of group benefit products headquartered in Concord, Canada. The company provides affordable, comprehensive benefit plan options tailored to niche business segments across Canada, including contracted employees, small businesses and franchises.	The company was acquired by Navacord, via its financial sponsor Madison Dearborn Partners, through an LBO on December 12, 2019 for an undisclosed sum. The acquisition adds to Navacord's strategy to expand operations in the Canadian employee benefit and pension space.
TCOR Management	Provider of commercial insurance to the energy and construction industries. The company specializes in risk management services, commercial insurance, employee benefits, surety, loss control services and human resource services.	The company was acquired by Alliant Insurance Services, via its financial sponsors HarbourVest Partners, Public Sector Pension Investment Board and Stone Point Capital, through an LBO on December 16, 2019 for an undisclosed sum. The acquisition will expand the Alliant Energy & Marine talent base by 50 specialists and broaden the surety footprint across Texas.
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 was acquired by The Carlyle Group through an LBO on December 02, 2019 for an undisclosed sum. The transaction values the company at \$1 billion. The company's existing management team and employee shareholders are expected to remain significant shareholders. In support of this transaction, Antares Capital, Barings, Ares Management, Owl Rock Capital provided \$535 million of unitranche term loan.
THL Credit (NAS: TCRD)	THL Credit Inc is an externally managed, non-diversified closed-end management investment company. The firm is an alternative credit manager with an objective to generate both current income and capital appreciation, through investments in privately negotiated debt and equity securities of lower middle market companies. It primarily lends money to lower middle market companies that invest in directly-originated first lien and second lien secured loans, including through unitranche investments.	The company entered into a definitive agreement to be acquired by First Eagle Investment Management, via its financial sponsors Corsair Capital, Sofina, The Blackstone Group and Canada Pension Plan Investment Board, through a public-to-private LBO from Thomas H. Lee Partners on December 9, 2019. The acquisition of THL Credit will expand the range of differentiated investment solutions First Eagle offers to institutional and retail investors worldwide while strengthening its partnerships with financial professionals as well as with borrowers, private equity sponsors and investment banks.

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West Texas Insurance Exchange	Provider of insurance services based in Odessa, Texas. The company provides life insurance, business insurance, energy company insurance, general liability insurance, umbrella liability, workers compensation, and group medical insurance.	The company was acquired by Alera Group, via its financial sponsor Genstar Capital, through an LBO on December 19, 2019 for an undisclosed sum.
Wickford Insurance Agency	Provider of personal and business insurance agency services based in North Kingstown, Rhode Island. The company provides auto, home owner's, renter's, flood, general liability, employment practice, commercial property, fishing vessels, charter vessels and personal umbrella insurance to its customers.	The company was acquired by The Hilb Group, via its financial sponsor The Carlyle Group, through an LBO on December 1, 2019 for an undisclosed sum.