

Financial Services Deals for March 2020

Company Name	Description	Deal Synopsis
Access Partners Insurance Services	Operator of a wholesale insurance brokerage firm based in Sacramento, California. The company offers a broad range of classes for insurance lines of all sizes with a focus on workers' compensation. It provides customers with unique products offered by specialty carriers, combined with exclusive access to the valuable insurance company and broker resources.	The company was acquired by Integrated Specialty Coverages, via its financial sponsor Sightway Capital, through an LBO on March 17, 2020 for an undisclosed sum. The acquisition adds important new carriers to Integrated Specialty Coverages' platform and broadens its workers' compensation class eligibility.
Aniello Insurance Agency	Provider of insurance services. The company provides various insurance such as commercial insurance, auto insurance, individual health, life insurance and group health insurance.	The company was acquired by AssuredPartners, via its financial sponsor GTCR, through an LBO on March 20, 2020 for an undisclosed sum.
Barker Uerlings Insurance	Provider of personal and business insurance. The company is a full-service agency offering a diverse range of insurance products including property and casualty, employee benefits, workers' compensation, fiduciary liability, motorcycles, flood & earthquake and automobiles and risk management consulting to clients in the Pacific Northwest.	The company was acquired by Hub International (United States), via its financial sponsors Hellman & Friedman, AlInvest Partners, HarbourVest Partners and Altas Partners through an LBO on March 3, 2020 for an undisclosed sum.
Blue Ridge ESOP Associates	Provider of administration and record-keeping services. The company provides participant processing, employee communications assistance, code compliance testing and participant record-keeping services.	The company was acquired by Levine Leichtman Capital Partners, CNL Strategic Capital, Marie Minton, Greg Washburn and its management through an LBO on March 26, 2020 for an undisclosed sum.
Delphos International	Provider of capital raising and transaction advisory services based in Washington, District of Columbia. The company offers to raise long-term loans and equity, securing risk mitigation instruments, building tailored Proforma financial models that allow the clients to perform life-cycle cost analysis and economic analysis, supporting competitive bids and project development and accessing non-traditional capital for non-bank financial institutions and fintech companies.	The company was acquired by APQ Global through a \$3.5 million LBO on March 2, 2020. The company will make three earn-out payments to the Sellers ("Earn-Out Payments"), depending on the levels of EBTDA generated by Delphos for the years ended 30 June 2020 and 30 June 2021, with each payment capped at \$0.75 million and a further Earn-Out Payment capped at \$0.5 million for the year ended 30 June 2022.

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Full Service Insurance	Provider of insurance services based in Franklin, Tennessee. The company offers personal insurance, business insurance and employee benefit which allows the clients to choose among a wide range of coverage options and price points to make an informed decision in their personal and professional life.	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 March 2, 2020 for an undisclosed sum.
Harris Madden & Powell	Operator of an independent, full-service commercial, surety, employee benefits and personal lines agency in Memphis, Tennessee. The company represents different insurance companies providing variety of coverage options and price points in business insurance, personal insurance and consulting on alternative risk options.	The company was acquired by Hub International, via its financial sponsors AlInvest Partners, Altas Partners, HarbourVest Partners and Hellman & Friedman through an LBO on March 10, 2020 for an undisclosed sum.
Healthcare Liability Consultants Agency	Provider of insurance services based in Cleveland, United States. The company specializes in professional liability for the medical practitioner providing coverage and services.	The company was acquired by The Hilb Group, via its financial sponsor The Carlyle Group, through an LBO on March 1, 2020 for an undisclosed sum.
Horizon Health Fund	Provider of patient financing services based in Durham, North Carolina. The company offers patient financing plans for hospitals and large health systems, providing a variety of accessible and affordable payment options with different terms and interest rates.	The company, a subsidiary of Professional Recovery Consultants, was acquired by Carepayment, via its financial sponsors Cedar Springs Capital, The Cambria Group and Crestline Investors, through an LBO on March 2, 2020 for an undisclosed sum. The acquisition enables Carepayment to get more loans under its brand.
LifePlus Insurance Agency	Operator of full-service ancillary benefits agency. The company primarily provides insurance for group life, worksite, dental, and workers' compensation, predominantly to municipalities in Massachusetts that satisfy the individual needs of each client and its employees.	The company was acquired by The Hilb Group, via its financial sponsor The Carlyle Group, through an LBO on March 1, 2020 for an undisclosed sum.

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LifeSmart Senior Services	Provider of knowledge and information about Medicare options and life insurance products for the senior market. The company offers comprehensive benefit packages to seniors, including Medicare supplemental, Medicare advantage, hospital indemnity, final expense, dental and life insurance, across offices in Illinois and Indiana.	The company was acquired by Integrity Marketing Group, via its financial sponsors Harvest Partners and HGGC, through an LBO on March 10, 2020 for an undisclosed sum.
Linton and Associates	Provider of insurance services catering to individuals and businesses. The company has wide-ranging expertise in employee benefits, including fully and self-insured plans, Section 125 plans, implementation of high deductible health plans and health savings accounts.	The company was acquired by Hub International, via its financial sponsors AlInvest Partners, Altas Partners, HarbourVest Partners and Hellman & Friedman through an LBO on March 4, 2020 for an undisclosed sum.
North State Acceptance	Provider of sub-prime auto finance services. The company offers consumer credit including auto and personal loans regardless of applicants' credit history through their online platform that facilitates loan applications, payments and installment calculation.	The company was acquired by Fourshore Partners through an LBO on March 3, 2020 for an undisclosed sum.
Olson Group	Operator of employee benefits consulting firm based in Omaha, Nebraska. The company focuses mainly on retirement planning and group insurance plans and also advises clients on compliance initiatives, wellness plans and retirement schemes, among others.	The company was acquired by Patriot Growth Insurance Services, via its financial sponsor Summit Partners, through an LBO on March 18, 2020 for an undisclosed sum. The acquisition strengthens Patriot Growth Insurance Services' existing employee benefits capabilities and further supports its strategic geographic expansion.
Pend Oreille Insurance	Provider of an array of regionally focused insurance services to clients. The company's product offerings include commercial insurance, personal insurance, and health and life insurance services, delivered by a seasoned team of professionals that specialize in each area of focus and help clients in choosing the right product for their coverage needs.	The company was acquired by Alliant Insurance Services via its financial sponsors Apollo Investment, Auburn Hill Capital, Stone Point Capital and Public Sector Pension Investment Board through an LBO on March 3, 2020 for an undisclosed sum.

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Peter C. Foy & Associates	Provider of insurance brokerage services intended to understand the philosophy and anticipate the needs of clients. The company offers insurance and risk management programs along with continuous education regarding market, coverage and regulatory changes in order to enable clients to effectively navigate the complex and changing insurance marketplace.	The company was acquired by HGGC, BHMS Investments, Madison Capital Funding and its management through an LBO on March 31, 2020 for an undisclosed sum.
VMG Health	Provider of financial valuation and transaction advisory services for the healthcare market. The company engages in offering valuation and advisory services with the help of a team of skilled professionals with extensive contacts and expert insights for its clients ranging from large healthcare systems to individual financial lending institutions.	The company was acquired by Northlane Capital Partners and its management through an LBO on March 25, 2020 for an undisclosed sum.
Wateridge Insurance Services	Operator of an independent insurance agency based in San Diego, California. The company provides all forms of commercial, personal and employee coverages and risk management services, helping clients pick the right products for their insurance needs.	The company was acquired by AssuredPartners, via its financial sponsor GTCR through an LBO on March 12, 2020 for an undisclosed sum.