

Financial Services Deals for December 2020

Company Name	Description	Deal Synopsis
Aegis Corporation	Provider of broad-based client-focused insurance programs and services specializing in the development and implementation of association and alternative risk financing programs. The company offers association risk management, alternative risk financing programs, claims and litigation management, risk management services and safety training, financial and structural program remediation and insurance brokerage services, providing a full-line of business insurance service coverages.	The company was acquired by Charles Taylor, via its financial sponsor Lovell Minnick Partners, through an LBO on December 31, 2020 for an undisclosed sum.
Best Value Insurance Services	Distributor of health insurance products focused on serving at-or-near retirement-age Americans. The company operates a distribution network that includes independent agents and insurance agencies in different states including Washington, Oregon, Idaho and Montana, enabling insurance carriers to efficiently place annual premiums across the northwestern United States.	The company was acquired by Integrity Marketing Group, via its financial sponsors Harvest Partners and HGGC, through an LBO on December 22, 2020 for an undisclosed sum. The acquisition extends Integrity Marketing Group's reach in the northwestern United States. The company will be able to leverage Integrity's centralized business functions, including IT, compliance, legal, accounting, human resources and a full-service marketing and advertising firm.
CBIA Insurance Agency	Provider of insurance brokerage services. The company operates as a multifaceted agency that offers auto, homeowners, life, property, casualty, employee benefits and risk management insurance services primarily to customers in the state of California.	The company a subsidiary of Arthur J. Gallagher & Company, was acquired by Inszone Insurance, via its financial sponsor BHMS Investments, through an LBO on December 23, 2020 for undisclosed sum. The acquisition of CBIA Insurance Agency allows Inszone to strengthen its presence in the state of California
Chelsea Insurance Agency	Provider of insurance brokerage services based in Norwich, Connecticut. The company specializes in offering business, automotive, residential and recreational insurance services to individuals, families, and businesses.	The company was acquired by Hub International, via its financial sponsors Altas Partners, Hellman & Friedman, AlInvest Partners and HarbourVest Partners, through an LBO on December 8, 2020 for an undisclosed sum.
Coastal Insurance Underwriters	Provider of insurance underwriting services based in Ponte Vedra Beach, Florida. The company offers a range of services including automated accounting and financial reporting, web-based program underwriting, policy issuance, claims handling and management to its clients.	The company was acquired by Constellation Affiliated Partners, via its financial sponsor RedBird Capital Partners, through an LBO on December 4, 2020 for an undisclosed sum.

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Correll Insurance Group of Hilton Head	Operator of an insurance agency. The company provides coverage for all types of risks such as personal and business by tailoring high-net-worth insurance policies to fit the unique needs of clients.	The company was acquired by AssuredPartners, via its financial sponsors Apax Partners, GTCR and HarbourVest Partners, through an LBO on December 14, 2020 for an undisclosed sum.
Dawson, Taylor & Company	Operator of an insurance agency based in Augusta, Georgia. The company offers commercial, home, auto, life and professional liability insurance and risk management services to individuals and businesses.	The company was acquired by AssuredPartners, via its financial sponsors, HarbourVest Partners, Apax Partners and GTCR through an LBO on December 29, 2020 for an undisclosed sum.
Golden Ocean Insurance Center	Operator of an insurance agency. The company specializes in commercial, property & casualty, health, auto and home insurance.	The company was acquired by Inszone Insurance, via its financial sponsor BHMS Investments, through an LBO on December 15, 2020 for an undisclosed sum.
Hiram Cohen & Son	Operator of an insurance agency specializing in assisting successful businesses, individuals, and families throughout the United States. The company is a property and casualty-focused agency specializing in high-net-worth personal lines, real estate, law firms, financial institutions, family offices, retailers and importers.	The company was acquired by The Hilb Group, via its financial sponsor The Carlyle Group, through an LBO on December 1, 2020 for an undisclosed sum.
La Surety Solutions	Operator of a surety bond agency located in Louisville, Kentucky. The company specializes in offering bid, performance, payment, maintenance, supply, court, license & permit, and miscellaneous bonds, with the help of upgraded technology and automation tools, enabling their clients in reaching their goals.	The company was acquired by Alliant Insurance Services, via its financial sponsors, Auburn Hill Capital, Public Sector Pension Investment Board, Stone Point Capital and Apollo Investment through an LBO on December 23, 2020 for an undisclosed sum.
Lighthouse Group (Michigan)	Provider of insurance brokerage advisory services intended for construction, manufacturing and retail sectors. The company offers comprehensive solutions in personal protection, in-house risk management, claims support, commercial insurance, and employee benefits services.	The company was acquired by Alera Group, via its financial sponsors Genstar Capital and The Carlyle Group, through an LBO on December 1, 2020 for an undisclosed sum.
McMahon & Hadder Insurance	Operator of an insurance agency offering financial services and various lines of insurance. The company offers home insurance, renters insurance, condo insurance, business insurance, auto insurance and health insurance.	The company was acquired by Higginbotham Insurance Group, via its financial sponsor Stone Point Capital, through an LBO on December 1, 2020 for an undisclosed sum.

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Mertz Insurance Group	Provider of insurance brokerage services. The company offers property & casualty insurance, life & health insurance and risk management services to the organized labor, labor unions and public entity sectors.	The company was acquired by Relation Insurance Services, via its financial sponsor Aquiline Capital Partners, through an LBO on December 1, 2020 for an undisclosed sum.
OrthoBanc	Provider of risk assessment and payment management services. The company is specialized in providing electronic payments for orthodontists, dentists and other companies and is engaged in providing products and services such as credit card payment drafting, payroll and other financial services.	The company was acquired by OrthoFi, via its financial sponsors Accel-KKR and Boathouse Capital, through an LBO on December 31, 2020 for an undisclosed sum.
Porter & Curtis	Provider of commercial property and casualty insurance brokerage services. The company provides ad hoc and ongoing risk management services, risk management support, claims mitigation, broking and claims advocacy services to its clients.	The company was acquired by Heffernan Insurance Brokers, via its financial sponsor SkyKnight Capital, through an LBO on December 31, 2020 for an undisclosed sum.
The Minneapolis Grain Exchange	Provider of financial services specialized in a clearinghouse. The company has evolved into a Futures and Options trading hub for its benchmark Hard Red Spring Wheat (HRSW) contract, SPIKES Futures, and five financially settled agricultural index products: hard red spring wheat (HRSI), hard red winter wheat (HRWI), soft red winter wheat (SRWI), corn (NCI) and soybeans (NSI), thereby enabling smooth trading of these commodities.	The company was acquired by Miami International, via its financial sponsors Citadel Securities and Morgan Stanley, through an LBO on December 4, 2020 for an undisclosed sum. The deal amount includes a combination of cash and Miami International's common stock following a demutualization of MGEX by its members. The deal will enable the acquirer to diversify its product portfolio by providing a futures exchange and clearing facility.
The Watts Group	Operator of an insurance agency serving the New England region in Connecticut. The company specializes in surety bond and property & casualty insurance.	The company was acquired by World Insurance Associates, via its financial sponsor Charlesbank Capital Partners, through an LBO on December 7, 2020 for an undisclosed sum.

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Todd Associates	Operator of a brokerage firm intended to offer specialized insurance and risk management services to organizations and business owners. The company provides property and casualty, professional and management liability and employee benefits products and services, with specific expertise in financial institutions, public entities, construction, manufacturing and real estate.	The company was acquired by Alera Group, via its financial sponsors Genstar Capital and The Carlyle Group, through an LBO on December 1, 2020 for an undisclosed sum.
Total Card	Provider of credit card and consumer loan servicing based in Sioux Falls, South Dakota. The company offers a range of services including application processing, transaction services, payment collection, payment processing and security, risk and compliance services, committed to providing customized customer care and financial needs to the clients.	The company was acquired by Vervent, via its financial sponsor Stone Point Capital, through an LBO on December 1, 2020 for an undisclosed sum.
Truckee Community Insurance Services	Provider of insurance brokerage services across California and into Nevada and Arizona. The company offers personal insurance, commercial insurance and group health policies serving across California and into Nevada and Arizona.	The company was acquired by Heffernan Insurance Brokers, via its financial sponsor SkyKnight Capital, through an LBO on December 1, 2020 for an undisclosed sum.
V.R. Williams & Company	Provider of insurance brokerage services. The company offers various property and casualty insurance and employee benefits products, including automobile, homeowners, business, life and health coverages through their skilled, licensed and experienced staff intended to help clients in choosing the policies and plans that best fit their needs.	The company was acquired by Patriot Growth Insurance Services, via its financial sponsor Summit Partners, through an LBO on December 3, 2020 for an undisclosed sum.
Venneberg Insurance	Operator of a risk management and insurance agency serving businesses and individuals throughout Southeast Alaska. The company provides risk management services and also offers insurance products like personal insurance, marine insurance and business insurance from multiple insurance carriers to small businesses, large organizations and individuals	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 December 14, 2020 for an undisclosed sum.

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William H. Connolly	Provider of insurance brokerage services to healthcare organizations, educational institutions, professional firms, not-for-profit and social service agencies. The company offers property and casualty insurance, risk management, workers compensation, professional liability, cyber liability and benchmarking products.	The company was acquired by The Hilb Group, via its financial sponsor The Carlyle Group, through an LBO on December 1, 2020 for an undisclosed sum.