

Financial Services Deals for June 2022

Company Name	Description	Deal Synopsis
Abernathy Financial Services	Operator of independent marketing organization (IMO) intended for life insurance and financial services. The company offers various kinds of life insurance products including whole life insurance, senior choice whole life insurance, prosperity life, term life insurance and American amicable and it also provides retirement planning and wealth management services, thereby enabling clients and agents to protect their families.	The company was acquired by Integrity Marketing Group, via its financial sponsors GIC (Singapore), Morgan Stanley Direct Lending Fund BDC, HGGC, Crescent Capital BDC and Silver Lake, through an LBO on June 1, 2022 for an undisclosed amount. The acquisition will help the company's team to improve efficiency and boost productivity by utilizing Integrity's omnichannel insurtech platform of proprietary resources.
Adams Chetwood Wealth Management	Provider of wealth management and financial advisory services intended to serve individuals and families. The company specializes in offering financial planning, asset custodian, comprehensive fiduciary retirement planning, client-focused investment management and forward-thinking estate planning recommendations, thereby helping the clients to reach their investment and financial goals.	The company was acquired by Allworth Financial, via its financial sponsors Lightyear Capital and Ontario Teachers' Pension Plan, through an LBO on June 8, 2022 for an undisclosed amount.
Allied Insurance Professionals	Operator of an insurance agency based in Houston, Texas. The company offers a wide range of services that include personal insurance, flood insurance, business insurance, auto insurance and other associated services, thereby helping clients in finding the right coverage at an economical rate.	The company was acquired by Inszone Insurance, via its financial sponsor BHMS Investments, through an LBO on June 29, 2022 for an undisclosed amount.
Alpha Dental Plan	Operator of the dental insurance agency based in Greenwood Village, Colorado. The company offers affordable, low-cost, and nationwide individual and family dental plans, helping dental patients save money on dental care.	The company, a subsidiary of BETA HEALTH ASSOCIATION, INC., was acquired by Warner Pacific Insurance Services via its financial sponsor Lovell Minnick Partners, through an LBO on June 1, 2022 for an undisclosed amount.
Baker & Associates Insurance Agency	Provider of insurance advisory services specialized in commercial insurance. The company offers policies for trucking, arms, automobiles, homes as well as restaurants, assisting them with their protection needs and helping protect their assets.	The company was acquired by AssuredPartners, via its financial sponsors HarbourVest Partners and GTCR, through an LBO on June 16, 2022 for an undisclosed amount. Through the acquisition, the company will have a greater selection of tools to further enhance strategic services for clients.

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Berkson Asset Management	Provider of financial planning and professional investment management services intended for individuals and business owners. The company offers a wide variety of services that include retirement planning, tax planning, estate planning and wealth management services, thereby enabling clients to pursue their financial goals.	The company was acquired by Mercer Advisors, via its financial sponsors Genstar Capital and Oak Hill Capital, through an LBO on June 8, 2022 for an undisclosed amount.
Bivin & Associates	Provider of investment advisory and financial planning based in Ponca City, Oklahoma. The company offers financial planning and professional investment management services to its customers, thereby tailoring unique strategies for investing, financial planning and estate planning for their clients.	The company was acquired by Mercer Advisors, via its financial sponsors Genstar Capital and Oak Hill Capital, through an LBO on June 9, 2022 for an undisclosed amount.
Bohannon Insurance Group	Operator of an insurance brokerage firm based in Modesto, California. The company specializes in Medicare plans, health plans and group medical insurance, thereby helping clients find the right providers, products and services to meet their relations, administration and cost control needs.	The company was acquired by Relation Insurance Services, via its financial sponsor Aquiline Capital Partners, through an LBO on June 28, 2022 for an undisclosed amount.
BT Wealth Management	Operator of a wealth management firm based in Atlanta, Georgia. The company has a comprehensive, planning-based approach that affords its clients peace of mind and offers investment management, financial planning and consulting services.	The company was acquired by Warren Averett Asset Management, via its financial sponsors HGGC and Wealth Partners Capital Group, through an LBO on June 30, 2022 for an undisclosed amount.
Cerity Partners	Provider of investment and wealth management services to high-net-worth individuals, businesses and nonprofit organizations. The company offers financial planning, risk management, gift planning, wealth accumulation and defined benefit plans advisory, enabling clients to receive customized financial advice after a comprehensive review of existing investments and the development and implementation of an investment plan.	The company was acquired by Genstar Capital through an LBO on June 8, 2022 for an undisclosed amount. As a result of transaction, the company was recapitalized.

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Credit & Debt	Operator of a financial technology and financial education company committed to providing guidance for those looking to manage debt, monitor credit and find loans or credit cards. The company offers debt relief and financial recovery, debt settlement, credit monitoring and identity theft protection, financial coaching and other associated services, thereby helping clients to answer difficult financial questions, manage budgets and efficiently pay off debts while boosting connectivity to financial services providers.	The company was acquired by IDIQ, via its financial sponsor Corsair Capital, through an LBO on June 7, 2022 for an undisclosed amount. The acquisition will help IDIQ to further extend its financial wellness toolset and financial educational content for members as well as gain a dedicated and seasoned team to focus on third-party opportunities for its members across the financial services landscape.
Dixon Wells	Operator of insurance brokerage firm focused on partnering with financial advisors on a national scale to help them grow their business. The company offers underwriting expertise and sales support as well as services catering to life, long-term care, disability and annuity, helping clients to effectively and efficiently protect and transfer wealth.	The company was acquired by Edgewood Partners Insurance Center, via its financial sponsors Harvest Partners and Oak Hill Capital, through an LBO on June 3, 2022 for an undisclosed amount.
Dunn Insurance	Operator of an insurance agency based in Connecticut serving both individuals and businesses. The company provides personal and commercial lines insurance solutions to clients and they combine their strong insurance background and product knowledge to assist both current and future clients to manage and plan for all types of potential risk and are committed to providing appropriate insurance products for their clients.	The company was acquired by Relation Insurance Services, via its financial sponsor Aquiline Capital Partners, through an LBO on June 29, 2022 for an undisclosed amount.
Eagle Financial Management Services	Operator of a wealth management company intended to serve individuals and other entities desiring professional and objective investment advice. The company offers investment portfolio management services and wealth advisory services, thereby enabling customers to generate risk-adjusted returns on capital with a focus on long-term capital preservation.	The company was acquired by Wealthcare Capital Management, via its financial sponsor NewSpring Capital, through an LBO on June 16, 2022 for an undisclosed amount. This deal will accelerate Wealthcare Capital Management penetration in the direct advisory market expanding the company's presence in this important channel.

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Element Insurance Partners	Operator of an independent insurance brokerage agency intended to serve independent agents, financial planners, wealth managers and other trusted advisors. The company offers life insurance and estate planning services and delivers the tools and resources to help advisors grow their businesses, thereby helping clients by providing customized insurance services.	The company was acquired by Simplicity Group Holdings, via its financial sponsor Simplicity Group Holdings and Lee Equity Partners, through an LBO on June 21, 2022 for an undisclosed amount.
Ellett Insurance	Operator of an insurance agency for families and individuals. The company offers auto, business, disability, home, life and pet insurance along with helping clients analyze and manage their potential risks and which plan to choose.	The company was acquired by King Insurance, via its financial sponsor BHMS Investments, through an LBO on June 14, 2022 for an undisclosed amount.
Enrich Consulting (California)	Operator of cloud-based portfolio analytics platform intended for research and development organizations. The company offers a wide range of services provides flexible analysis, scenario planning, simulation and optimization techniques, thereby helping clients in portfolio planning and prioritization, decision support and risk analysis for very complex product portfolios.	The company was acquired by Planview, via its financial sponsors Thoma Bravo, TA Associates Management and TPG, through an LBO on June 22, 2022 for an undisclosed amount. The acquisition reinforces the company's commitment to product portfolio management and helps customers realize the future of connected work, to accelerate the achievement of what matters most.
Family First Life SkyPoint	Provider of insurance and independent marketing services based in Las Vegas, Nevada. The company specializes in mortgage protection life insurance, final expense life insurance, retirement planning through universal life policies and retirement protection through the use of fixed index annuities.	The company was acquired by Integrity Marketing Group, via its financial sponsors GIC, Morgan Stanley Direct Lending Fund BDC, HGGC and Silver Lake through an LBO on June 14, 2022 for an undisclosed amount.
Ferris Capital	Provider of investment advisory services intended to meet the unique needs of investors. The company offers a wide range of services including portfolio management, succession planning, investment management, retirement planning and private equity, thereby helping clients with comprehensive advice on financial investment decisions.	The company was acquired by Creative Planning, via its financial sponsor General Atlantic, through an LBO on June 1, 2022 for an undisclosed amount. The acquisition will offer the company access to Creative Planning's roster of in-house services like tax planning, accounting and legal support.

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Fure Financial	Operator of a wealth management firm intended to serve private individuals, families, trusts and companies. The company offers investment management, personalized financial planning, retirement and estate planning, tax minimization, purchase and sale analysis as well as philanthropic counseling, helping customers optimize their investments and pursue their financial dreams.	The company was acquired by Mercer Advisors, via its financial sponsors Genstar Capital and Oak Hill Capital, through an LBO on June 7, 2022 for an undisclosed amount.
G.M. Lawrence Insurance Brokerage	Provider of trucking insurance services based in California, United States. The company offers benefits, personal and commercial lines insurance.	The company was acquired by Inszone Insurance, via its financial sponsor BHMS Investments, through an LBO on June 28, 2022 for an undisclosed amount.
G2 Insurance Services	Provider of insurance services intended to serve non-profit organizations, high-net-worth individuals, family offices and wealth advisory, commercial real estate, equine and agribusiness. The company offers commercial insurance, risk management and personal risk management, thereby enabling clients with comprehensive cost-competitive insurance protection.	The company was acquired by Relation Insurance Services, via its financial sponsor Aquiline Capital Partners, through an LBO on June 1, 2022 for an undisclosed amount. The transaction brings an established insurance brokerage firm to Relation Insurance Service and expands the firm's growing national footprint and areas of expertise.
Heritage Wealth Management Group	Provider of financial advisory services intended to serve across Western Pennsylvania, United States. The company offers a wide range of services including investment services, insurance services and financial planning services such as retirement plans, tax plans, college plans and estate plans, thereby helping clients in establishing and maintaining their long-term financial goals.	The company was acquired by Hub International, via its financial sponsors HarbourVest Partners, Alaska Permanent Fund, Hellman & Friedman, AlInvest Partners and Altas Partners, through an LBO on June 20, 2022 for an undisclosed amount. The acquisition is expected to boost Hub's Hub Retirement and Private Wealth (RPW) division and enhance its wealth advisory and retirement capabilities.
Howe-LaGrange Insurance Agency	Operator of an insurance agency based out of LaGrange, Indiana. The company provides clients with appropriate insurance products and value-added service utilize innovative marketing and service techniques and offers auto, business, farm, health, home and life insurance services.	The company was acquired by The Hilb Group, via its financial sponsor The Carlyle Group, through an LBO on June 1, 2022 for an undisclosed amount.

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Keyes Coverage	Operator of independent insurance agency intended for business services, construction, food manufacturing and distribution and large retail industries. The company offers commercial, corporate property, personal insurance needs and employee benefits services, enabling the clients to enhance their business's economic viability, improve risk profile and reduce the total cost.	The company was acquired by Keystone Agency Partners, via its financial sponsor Bain Capital Credit, through an LBO on June 7, 2022 for an undisclosed amount.
Kings Point Capital Management	Provider of asset management services based in Great Neck, New York. The company provides financial planning services, portfolio management for individuals and small businesses, portfolio management for businesses and institutional clients and selection of other advisers. enabling them to make more confident decisions and be less stressed when it comes to managing multiple financial relationships.	The company was acquired by Wealth Enhancement Group, via its financial sponsors Onex and TA Associates Management, through an LBO on June 2, 2022 for an undisclosed amount.
Koch Insurance Agency	Operator of an insurance agency serving across Florida. The company offers life insurance, health insurance and business insurance to individuals, families and businesses, thereby helping the clients to choose the right products and consulting them on insurance decisions.	The company was acquired by Patriot Growth Insurance Services, via its financial sponsors GI Partners and Summit Partners, through an LBO on June 13, 2022 for an undisclosed amount.
kPlans Investment Services	Operator of an investment advisory firm. The company specializes in managing cash balance and defined benefit pension plans as well as offers retirement and wealth management services, enabling clients to achieve financial freedom.	The company was acquired by SageView Advisory Group, via its financial sponsor Aquiline Capital Partners, through an LBO on June 7, 2022 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
Mike Haffar Insurance Services	Provider of insurance and risk advisory services intended to enhance the strength and security of healthcare professionals and institutions. The company caters to physicians, medical clinics, medical groups, surgery centers and hospitals by providing affordable insurance products and prompt customer service and specializes in malpractice, general liability, property, workers' compensation, management liability, professional liability, employment practices liability and group health benefits.	The company was acquired by PCF Insurance Services, via its financial sponsors Owl Rock Capital Corporation BDC and HGGC, through an LBO on June 9, 2022 for an undisclosed amount.
Multi-Fund Management	Provider of investment advisory services based in Louisville, Kentucky. The company offers customized financial plans and strategies to individuals.	The company was acquired by The Mather Group, via its financial sponsors Vistria Group, through an LBO on June 2, 2022 for an undisclosed amount.
National Security Group	National Security Group Inc is an insurance holding company. The company operates through two segments namely Property and casualty insurance, and Life insurance. Its Property and casualty segment primarily write personal lines dwelling coverage including dwelling fire and windstorm, homeowners and mobile homeowners lines of insurance and the company's Life insurance segment offers a basic line of life and health and accident insurance products in around seven states. Geographically, it operates in the region of the United States and derives most of the revenue from the Property and casualty insurance segment.	The company was acquired by VR Insurance Holdings through a \$41.4 million public to private LBO on June 30, 2022. The transaction values the company at \$41.4 million.

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Northwest Retirement Plan Consultants	Provider of third-party retirement plan compliance and administration services to small and medium-sized businesses intended to maximize retirement savings opportunities and provide meaningful benefits for business owners and their employees. The company focuses on and tailors its services to small to medium-sized businesses and as their needs and objectives may differ from larger corporations and also provides them with an experienced plan analyst and consultant that enables them to respond to their needs at all times and allows them to focus on and grow their business.	The company was acquired by Prime Pensions, via its financial sponsor Mill Point Capital, through an LBO on June 28, 2022 for an undisclosed amount.
PayFlex	Provider of administration services intended for employee benefit programs. The company offers health savings accounts, consumer-directed benefit administration services, flexible spending accounts, health savings accounts, health reimbursement arrangements, dependent care accounts and transit and parking programs, ensuring clients with savings, simplicity and convenience.	The company, a subsidiary of Aetna, was acquired by Millennium Trust Company, via its financial sponsors Parthenon Capital Partners and ABRY Partners, through an LBO on June 1, 2022 for an undisclosed amount. As part of the transaction, Millennium Trust, through PayFlex, has entered into a long-term commercial agreement with Aetna, a CVS Health company, pursuant to which PayFlex will remain, under Millennium Trust's ownership and Aetna's preferred partner for offering and delivering certain HSAs, Flexible Spending Accounts (FSAs) and other consumer-directed benefits to Aetna's healthcare plan clients.
Physicians Risk Associates Insurance Agency	Provider of insurance brokerage catering to medical and healthcare professionals. The company specializes in all lines of insurance solutions including healthcare, business, employee benefits and personal insurance, helping clients manage their risk and get insured.	The company was acquired by Hub International, via its financial sponsors HarbourVest Partners, Alaska Permanent Fund, Hellman & Friedman, AlInvest Partners and Altas Partners, through an LBO on June 7, 2022 for an undisclosed amount.

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QuickInsured	Operator of an insurance agency intended to provide insurance policies to its customers. The company offers life insurance, property insurance, auto insurance and other related policies, helping customers to design a personal or commercial insurance policy to fit their specific need.	The company was acquired by Acrisure, via its financial sponsors Auburn Hill Capital, BDT Capital Partners, Blackstone, Partners Group, Blackstone Credit, Guggenheim Investments, MidCap Financial, Oak Hill Advisors, Auldbrass Partners, Abu Dhabi Investment Authority and Ares Management, through an LBO on June 16, 2022 for an undisclosed amount. The acquisition provides Acrisure with proprietary technology to enhance and streamline the client offering and experience
Reick Insurance Agency	Operator of an insurance agency intended to serve families and businesses with their insurance needs. The company offers auto insurance, commercial insurance, home insurance, life insurance and pet insurance, thereby helping clients select the best insurance product and service and manage the risks that arise in everyday life.	The company was acquired by The Hilb Group, via its financial sponsor The Carlyle Group, through an LBO on June 1, 2022 for an undisclosed amount.
Rosen Capital Management	Operator of a wealth advisory firm serving high-net-worth individuals, families and both corporate and individual retirement plans. The company specializes in complete financial planning including tax minimization strategies, wealth management, insurance needs and estate planning as well as providing personalized wealth management services that help clients achieve their objectives.	The company was acquired by Creative Planning, via its financial sponsor General Atlantic, through an LBO on June 10, 2022 for an undisclosed amount.
Sandy Spring Insurance	Operator of an insurance agency based in Annapolis, Maryland. The company provides property and casualty, life and health, automotive and other insurance services, thereby enabling customers to manage their insurance programs, reduce losses and lower insurance costs.	The company, a subsidiary of Sandy Spring Bancorp, was acquired by Hub International, via its financial sponsors HarbourVest Partners, Alaska Permanent Fund, Alaska Permanent Fund, Hellman & Friedman, AlInvest Partners and Altas Partners through an LBO on June 1, 2022 for an undisclosed amount.

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Sebastian Insurance	Operator of an insurance agency based in Sebastian, Florida. The company operates as an insurance broker, offering insurance and reinsurance placement for property, casualty, healthcare and marine insurance, enabling organizations and individuals in simplifying the process of protecting assets, offering benefits and minimizing liability.	The company was acquired by Risk Strategies Company, via its financial sponsors HarbourVest Partners and Kelso Private Equity, through an LBO in June 2022 for an undisclosed amount.
Sunnyside Bancorp	Sunnyside Bancorp Inc is engaged in the financial service sector. It is a savings and loan holding company for Sunnyside Federal Savings and Loan Association of Irvington. The Bank's business consists of taking deposits from the general public and investing those deposits, together with funds generated from operations, in one- to four-family residential real estate loans and commercial and multi-family real estate loans, and, to a much more limited extent, commercial loans, home equity lines of credit and other loans. The bank originates both fixed-rate and adjustable-rate one- to four-family residential real estate loans.	The company was acquired by Vecta Partners through an public-to-private LBO on June 16, 2021 for an undisclosed amount. As a part of this transaction, the company was delisted.
The Wurzel Insurance Agency	Provider of property and casualty insurance brokerage services intended for the personal and small-to-mid commercial industry. The company offers a wide range of services including home insurance, boat and watercraft insurance, commercial insurance and life insurance, condo and rental insurance as well as auto and motorcycle insurance, thereby enabling clients to have the right mix of coverages to help protect all the things that are important to them and their family.	The company was acquired by King Insurance, via its financial sponsor BHMS Investments, through an LBO on June 10, 2022 for an undisclosed amount.

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TimeScale Financial	Operator of a wealth management firm intended to serve private individuals, families, trusts and companies. The company offers financial planning, wealth management, investment management and retirement plan advisory, helping customers optimize their investments while planning, building and preserving their wealth.	The company was acquired by OneDigital, via its financial sponsors New Mountain Capital and Onex, through an LBO on June 6, 2022 for an undisclosed amount.
United Underwriters (Utah)	Provider of casualty managing general agent services based in Orem, Utah. The company offers services and programs including homeowners, renters, dwelling, commercial, personal umbrella, earthquake and auto insurance, helping customers reduce the cost and speed up the claim process.	The company was acquired by PCF Insurance Services, via its financial sponsor HGGC, through an LBO on June 30, 2022 for an undisclosed amount.
Universal Advisory Services	Operator of a wealth management firm intended to serve private individuals, families, trusts and companies. The company offers investment management, personalized financial planning, estate planning and tax minimization, as well as comprehensive fiduciary retirement planning and client-focused investment management advice, helping customers optimize their investments while planning, building and preserving their wealth.	The company was acquired by Allworth Financial, via its financial sponsors Lightyear Capital and Ontario Teachers' Pension Plan, through an LBO on June 8, 2022 for an undisclosed amount. Through this acquisition, Allworth Financial will expand its footprint Southwestern United States.
Velocity Life Insurance Agency	Operator of an independent marketing organization (IMO) based in Roanoke, Virginia. The company specializes in life insurance for mortgage protection and final expenses, retirement planning through universal life policies and asset protection through the use of fixed index annuities, thereby enabling agents to provide coverage from a variety of carriers that is tailored to their clients.	The company was acquired by Integrity Marketing Group, via its financial sponsors Silver Lake, GIC and HGGC, through an LBO on June 28, 2022 for an undisclosed amount.

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Wharton Business Group	Operator of a wealth management firm intended to help business owners, operators and institutions to help preserve and enhance their wealth throughout their lives. The company offers business owners and institutions and their key employees decades of experience providing unbiased investment management and business succession advice and connects them with a network of experts.	The company was acquired by Alera Group, via its financial sponsors Genstar Capital, Maranon Capital, Flexpoint Ford and The Carlyle Group, through an LBO on June 8, 2022 for an undisclosed amount.