

Financial Services Deals for November 2022

Company Name	Description	Deal Synopsis
Alpine Insurance	Provider of insurance and risk management services intended for the financial security of individuals and businesses. The company specializes in offering multiple services including commercial insurance, workers' compensation insurance, personal lines insurance and employee benefits, thereby delivering economic protection and risk management assistance for any potential risks.	The company was acquired by AssuredPartners, via its financial sponsors GTCR and HarbourVest Partners, through an LBO on November 29, 2022 for an undisclosed amount.
American Health Plans	Provider of health insurance plans and products intended to serve individuals, families and small businesses. The company offers medical health insurance, short-term major medical insurance, fixed benefit plans, group health insurance, life insurance and insurance renewal services, enabling clients with a broad spectrum of health and life insurance services.	The company was acquired by Integrity Marketing Group, via its financial sponsors Morgan Stanley Direct Lending Fund BDC, T Series Middle Market Loan Fund, Silver Lake, Harvest Partners, HGGC and GIC, through an LBO on November 29, 2022 for an undisclosed amount.
Arena Special Risks	Operator of an insurance service company intended to serve industrial asset classes, underwriters and agents. The company works on property and casualty risk analysis, policy form comparison, benchmarking, risk transfer and administration, guiding underwriting expertise and reaping higher returns for financial professionals.	The company, a subsidiary of Franklin Street, was acquired by AmWINS Group, via its financial sponsors SkyKnight Capital, Public Sector Pension Investment Board, Genstar Capital, Dragoneer Investment Group and Adams Street Partners, through an LBO on November 30, 2022 for an undisclosed amount.
Benson Blackburn	Provider of financial services intended for affluent families, business owners, executives and charitable organizations. The company specializes in wealth transfer and estate planning, income tax and retirement planning, business owner succession, family business consulting, executive benefits planning and corporate protection strategies.	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 November 2, 2022 for an undisclosed amount.

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Bernhardt Wealth Management	Provider of wealth management services based in McLean, Virginia. The company's services include wealth, investment and small business management, thereby helping affluent individuals, families and business owners across the country make smart decisions about their money.	The company was acquired by Modera Wealth Management, via its financial sponsor TRIA Capital Partners, through an LBO on November 22, 2022 for an undisclosed amount. The combination of the company and Modera Wealth Management will enhance resources and capabilities and ensure ability to provide optimal financial guidance to clients.
Bridgescreek Investment Management	Provider of wealth management services intended to construct and rebalance portfolios. The company offers client focus, portfolio construction, downside protection, research tools and tax efficiency, thereby providing clients with risk-adjusted portfolio returns.	The company was acquired by Hub International, via its financial sponsors HarbourVest Partners, Alaska Permanent Fund, Hellman & Friedman, Northleaf Capital Partners, AlpInvest Partners and Altas Partners, through an LBO on November 10, 2022 for an undisclosed amount.
BTR Capital Management	Operator of a wealth and investment management firm intended to serve financial objectives to high-net-worth individuals and families, foundations and retirement plans. The company engages in roles such as trusted advisor, problem solver and leader on a client's financial team and partners closely with accountants and attorneys, thereby helping the clients to develop plans for retirement and navigate key financial decisions.	The company was acquired by Wealth Enhancement Group, via its financial sponsors TA Associates Management and Onex, through an LBO on November 17, 2022 for an undisclosed amount.
Capizzi Insurance	Provider of insurance services based in Downey, California. The company specialise in standard-preferred personal lines and small-mid commercial lines property and casualty agency, thereby helping their clients in finding the best program that fits their specific needs.	The company was acquired by Inszone Insurance, via its financial sponsor BHMS Investments, through an LBO on November 22, 2022 for an undisclosed amount.

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Contractor Managing General Insurance Agency	Provider of surety bond program services intended to cater to the needs of small to mid-sized contractors nationwide. The company offers services such as bond advisory through a specialty contract surety program that lists and secures surety bids, performance and payments across multiple interfaces, enabling construction professionals to simplify and secure the process of bidding on public works through automation of short and long-term bonds.	The company was acquired by AmTrust Financial Services, via its financial sponsors Enstar Group, Madison Dearborn Partners and Stone Point Capital, through an LBO on November 4, 2022 for an undisclosed amount.
Daly Insurance Brokerage Services	Operator of an insurance brokerage firm intended to protect lives against risk. The company offers life, annuity, disability, accidental death and long-term care insurance products, helping clients mitigate their risks against unforeseen circumstances.	The company was acquired by Simplicity Group Holdings, via its financial sponsors Twin Bridge Capital Partners and Lee Equity Partners, through an LBO on November 2, 2022 for an undisclosed amount.
Danda Trouvé Investment Management	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 and tax minimization, helping customers optimize their investments while planning, building and preserving their wealth.	The company was acquired by CAPTRUST Financial Advisors, via its financial sponsor GTCR, through an LBO on November 3, 2022 for an undisclosed amount. Through this acquisition, CAPTRUST Financial Advisors will enhance its wealth practice in the Midwest.
Dealer Insurance Services	Provider of insurance services intended to serve Californian families, small business owners and large corporations. The company specializes in full-service employee benefits, medical plans, dental plans and life insurance, delivering well-rounded and reliable coverage customized as per the client's needs.	The company was acquired by Alkeme Insurance, via its financial sponsor GCP Capital Partners, through an LBO on November 29, 2022 for an undisclosed amount.

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ELMC Rx Consulting	Provider of pharmacy plan management services committed to developing products and services that will meet the challenges employers face in the changing pharmacy benefits market. The company offers tailored pharmacy benefits solutions, including pharmacy benefits management (PBM) request for proposals (RFPs), PBM contract negotiation and program evaluations, strategic planning, specialty drug and opioid management programs as well as annual audits, helping clients to communicate pharmacy benefits to employees through client and member communication solutions.	The company, a subsidiary of ELMC Rx Solutions, was acquired by Alera Group, via its financial sponsors Genstar Capital, Maranon Capital, Flexpoint Ford and The Carlyle Group, through an LBO on November 10, 2022 for an undisclosed amount.
Fiducia Benefits Group	Provider of employee benefits services focused on health insurance. The company offers large-group, self-insured and customized benefit plans, thereby helping customers with their healthcare and insurance planning.	The company was acquired by OneDigital, via its financial sponsors Onex and New Mountain Capital, through an LBO on November 17, 2022 for an undisclosed amount.
Garrity Insurance	Provider of insurance advisory and brokerage services intended for clients across greater Boston and New England. The company specializes in home insurance, renters insurance, personal insurance, auto insurance and boat insurance, enabling access to quick and affordable coverage packages.	The company was acquired by Relation Insurance Services, via its financial sponsor Aquiline Capital Partners, through an LBO on November 1, 2022 for an undisclosed amount. The acquisition will help Relation Insurance Services to enhance its footprint in the East US.
Hunt Insurance Group	Operator of an insurance marketing and service organization focused on the development and administration of alternative insurance programs for governmental and special risk clients. The company advises housing authorities, prison systems and municipalities on insuring their unique risks and specializes in self-funded solutions for both property and casualty as well as medical insurance, thereby enabling clients to locate risk control programs that reduce the cost of risk.	The company was acquired by King Insurance, via its financial sponsor BHMS Investments, through an LBO on November 17, 2022 for an undisclosed amount.

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Journey Advisory Group (Advisory and Client Relationship Teams)	Provider of advisory and client relationship services intended to serve customers in Gold River, California and Temple, Texas. The company delivers financial operations and client management services, enabling clients to enhance their business and create value for their investments.	The teams, a subsidiary of Journey Advisory Group, was acquired by Allworth Financial, via its financial sponsors Ontario Teachers' Pension Plan and Lightyear Capital, through an LBO on November 1, 2022 for an undisclosed amount.
Larry Gordon Agency	Operator of an insurance agency serving across Illinois. The company specializes in the wholesaling of insurance products, annuities and disability income as well as provides brokers a mix of life insurance products from various carriers, thus providing its clients with the desired insurance as per their needs.	The company was acquired by Edgewood Partners Insurance Center, via its financial sponsors The Carlyle Group and Harvest Partners, through an LBO on November 4, 2022 for an undisclosed amount.
Madison Risk Group	Provider of risk management and insurance services intended for construction firms. The company specializes in offering multiple services including construction risk management, construction insurance, construction safety plans, claims management and legal advocacy, thereby enabling construction risk management expertise and service to privately held construction firms in the Mid-Atlantic region.	The company was acquired by The Hill Group, via its financial sponsor The Carlyle Group, through an LBO on November 1, 2022 for an undisclosed amount.
Mark D. Cunningham	Operator of a wealth management firm intended to offer personalized financial planning based on the financial goals, time frame and particular tolerance for risk of each client. The company's services include banking and lending solutions, risk management, distribution strategies, tax and estate planning as well as retirement income planning, thereby helping clients to achieve financial freedom.	The company was acquired by Mercer Advisors, via its financial sponsors Oak Hill Capital and Genstar Capital, through an LBO on November 1, 2022 for an undisclosed amount. The acquisition expands Mercer Advisors' Texas presence.

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Milz Health Group	Operator of a health insurance agency intended to serve Wisconsin Medicare-eligible individuals. The company offers an integrated suite of online services including Medicare advantage plans, Medicare supplemental insurance policies, and Medicare prescription drug plans (PDP), thereby making the process of finding Medicare coverage simpler and more affordable.	The company was acquired by PCF Insurance Services, via its financial sponsor Owl Rock Capital Corporation BDC, through an LBO on November 15, 2022 for an undisclosed amount.
Mountaineer Insurance Services	Provider of insurance products intended to help clients find a personalized service that helps them achieve their coverage goals. The company offers personal, business, logging and timbering, condo and resort and trucking insurance, thereby allowing quality products and choices at competitive prices.	The company was acquired by Choice Insurance Agency, via its financial sponsor Northlane Capital Partners, through an LBO on November 1, 2022 for an undisclosed amount.
Priority Insurance Associates	Operator of an insurance agency intended for individuals and commercial clients. The company provides different insurance like auto, boating, home, life, business liability, contractors and worker compensation, thus enabling customers to protect themselves from future uncertainties and risks.	The company was acquired by Hub International, via its financial sponsors HarbourVest Partners, Alaska Permanent Fund, Hellman & Friedman, Northleaf Capital Partners, AlInvest Partners and Altas Partners, through an LBO on November 3, 2022 for an undisclosed amount.
Regis Management Company	Operator of a wealth management firm intended to serve ultra-high net worth (UHNW) clients, multigenerational families and foundations. The company offers customized investment management, tax consulting and return preparation, tax efficiency and philanthropy services, thereby helping customers to have insight into their financial situation and achieve their goals.	The company was acquired by Mercer Advisors, via its financial sponsors Genstar Capital and Oak Hill Capital, through an LBO on November 30, 2022 for an undisclosed amount.
SEI MetalTek	Operator of a group of companies focused on manufacturing and metal forming. The company acquires and operates diversified manufacturing and service businesses in the metal fabrication, processing and testing industries, thereby helping investors to generate revenue from investments.	The company received an undisclosed amount of development capital from Desrosier Capital Partners on November 10, 2022. As a result of the transaction, the company was recapitalized.

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Summit Court Reporting	Provider of court reporting services based in Philadelphia, Pennsylvania. The company offers remote and onsite coverage, court reporting, depositions, videotape depositions and rough drafts, thereby providing clients with support in legal proceedings.	The company was acquired by U.S. Legal Support, via its financial sponsors Carlyle Secured Lending BDC, Harbert Management, MidCap Financial Investment, ABRY Partners and Carlyle Credit Solutions BDC, through an LBO on November 14, 2022 for an undisclosed amount.
The Matrix Companies	Provider of risk management services based in Cincinnati, Ohio. The company specializes in workers' compensation claims administration, national return-to-work services, unemployment cost control, investigations and safety services, thereby providing customers with claims solutions at transparent prices.	The company was acquired by Charles Taylor, via its financial sponsor Lovell Minnick Partners, through an LBO on November 29, 2022 for an undisclosed amount. The funds will be used to broaden Charles Taylor's portfolio by including Matrix's full spectrum of risk management and workplace safety solutions.
Triton Brokerage Group	Operator of an insurance service company intended to serve advisors, agents, broker-dealers and financial institutions, partners. The company works as a national distributor of annuity products, life insurance, long-term care and disability insurance while delivering expertise in the combination of products, sales solutions, underwriting expertise, tools and resources to financial professionals.	The company was acquired by Simplicity Group Holdings, via its financial sponsor Lee Equity Partners, through an LBO on November 29, 2022 for an undisclosed amount. The acquisition will help to provide first-rate service across all areas of their business and shares Simplicity's commitment to delivering education, value and partnership.
Voluntary Benefits at Work	Operator of an insurance brokerage firm focused on designing and implementing voluntary employee benefits solutions. The company offers accident insurance, cancer insurance, dental insurance, disability insurance and hospital insurance, thereby helping employers to offer voluntary benefits with very low incremental costs.	The company was acquired by PCF Insurance Services, via its financial sponsor Owl Rock Capital Corporation BDC, through an LBO on November 28, 2022 for an undisclosed amount. The acquisition expands coverage of PCF Insurance Services offerings and increases the availability of innovative protection against unique risks.
Wallace Specialty Insurance Group	Provider of insurance services intended for the dental industry. The company offers professional, property, management and general liability, workers' compensation, individual and group benefits, disability, life and health insurance services, thereby tailoring a comprehensive insurance program as per the client's specific needs.	The company was acquired by Risk Strategies Company, via its financial sponsors HarbourVest Partners and Kelso Private Equity, through an LBO on November 17, 2022 for an undisclosed amount.

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Warren Financial Services & Associates	Provider of financial advisory services intended for clients to achieve their financial goals. The company offers wealth planning services, real estate services, alternative investments, small business services and philanthropy services, thereby offering clients customized investment strategies for their financial goals.	The company was acquired by EP Wealth Advisors, via its financial sponsor Berkshire Partners, through an LBO on November 29, 2022 for an undisclosed amount. The acquisition will help will EP Wealth Advisors to focus on and enhance its client services and broaden its reach.