

# Mergers & Acquisitions

## M&A Calendar: P/C Agent, Broker Mergers & Acquisition Headlines in 2014

*Insurance Journal* reported on more than 1,200 deals involving agencies' or brokerages' mergers and acquisitions in 2014. Activity was busiest in the first and fourth quarters, with more than 60 announcements each.

Among the noteworthy transactions were Wells Fargo selling 40 smaller regional insurance offices to USI, which also bought seven Willis retail brokerage locations across the country; Brown & Brown buying flood insurer The Wright Group; Marsh & McLennan Agency acquiring Barney & Barney in California and Senn Dunn in North Carolina; and a Texas agent trade

### JANUARY

AmWINS Acquires Bliss & Glennon, eReinsure  
Brightway Buys Florida's Towne Center  
Bua Agency Buys Weather Insurance of N.Y.  
All Risks Acquires Stonebridge Underwriters  
Hub Int'l Acquires Michigan's Pinnacle  
Avid Risk, Kellenberger-Landsee Merge  
Marsh to Acquire Scotland's Central Insurance  
Hilb Group Buys Tampa's Hockman Insurance  
Lucien Wright, Texas' Paul Lowe Agency Merge  
Segal Group Acquires Michigan's Moroni Fantin  
CBIZ Buys Centric Insurance in New Jersey  
California's EPIC Acquires Georgia's McCart  
Alliant Acquires Pittsburgh's Sagewell Partners  
OceanPoint Acquires Raymond Insurance in R.I.  
AssuredPartners, Leonard Insurance Merge  
Bloss & Dillard Buys Agents Insurance Markets  
Corcoran & Havlin, Sciarratta & Doucette Merge  
Cross Buys Willis in Maine, Conn.'s Insurance Exchange  
USI Acquires Ohio's Quintessential Advisors  
Leavitt Group, Mountain West Partner  
Risk Strategies Buys DataRisk in N.H.  
Brown & Brown Acquires The Wright Group  
USI Acquires Oscar & Associates in N.J.  
Texas' Talon Insurance, Higginbotham Merge  
Bolton Acquires Rick Gombar Insurance in Calif.  
Risk Strategies Buys Singer Nelson Charlmers  
Willis Acquires Capital Strategies' Benefits Unit  
JLT Acquires Hong Kong' Lambert Brothers  
Wells Fargo Sells 42 Insurance Offices to USI  
AssuredPartners Buys Commercial Insurance

association acquiring LevelFirst, a managing general agency, in order to provide markets to members.

The most active buyer by far was Arthur J. Gallagher, with AssuredPartners, Hub International, Marsh & McLennan Agency and USI also announcing multiple deals.

*Insurance Journal* also reported on more

USI Buys Travers, O'Keefe & Associates in N.Y.  
Oklahoma-Based Insurica Acquires Joe West

### FEBRUARY

Program Brokerage Acquires S.C.'s Sirles  
Marsh & McLennan Buys Barney & Barney  
Blackmoor Buys Connecticut Underwriters Unit  
Confie Seguros Buys 1 Stop Financial in Texas  
NSM Acquires Professional Underwriters in Ill.  
Marsh & McLennan Buys N.C. Surety Bond  
Marsh & McLennan Expands in Michigan  
AssuredPartners Buys AirSure in Colo., Texas  
Ohio's McGowan Acquires N.J.'s Klein Insurance  
Leavitt Group Combines Utah, Nev. Agencies  
MarketScout Buys QBE N. Pointe Bowling Prog.  
R-T Specialty Buys Blais E&S of Texas  
A.J. Gallagher Buys Ala.'s Benefit Development  
Johnson & Johnson Buys H.T. Bailey of Mass.  
A.J. Gallagher Acquires La.'s Kent, Kent & Tingle  
AssuredPartners Buys Bateman Agency in N.J.  
AssuredPartners Buys Va.'s InSight Aviation  
AssuredPartners, Creech & Stafford Merge

### MARCH

Confie Seguros Acquires Ida Tunnell Insurance  
A. J. Gallagher Acquires Tudor Risk Services  
AgentLink Buys Ind.'s Consolidated Brokerage  
Hub Int'l, Corporate Benefit Consultants Merge  
Texas' Higginbotham, Edgmon Agency Merge  
Ohio's McGowan Purchases Breed's Hill in Mass.  
A.J. Gallagher Acquires L&R Benefits in Conn.

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than 80 deals involving P/C carriers and more than 20 mergers involving insurance claims, third party administration, technology and other industry-related firms, which can be found on [InsuranceJournal.com](http://InsuranceJournal.com).

*Insurance Journal* offers a special "thank you" to the 2015 Mergers & Acquisitions Report sponsor MarshBerry.

Aronson Buys Shuffain Insurance in Mass.  
A. J. Gallagher Buys N.Y.'s Spataro Insurance  
BB&T to Acquire Woodbury & Co. in Carolinas  
Stratton Buys Willis Retail Pizza Program

### APRIL

Johnson & Johnson Buys Stateside Underwriting  
Hudson Acquires Motor Transport Underwriters  
McGriff, Seibels & Williams, Caledonian Merge  
PSA Insurance & Financial Buys Council in Md.  
Marsh & McLennan Acquires S.C.'s Capstone  
A. J. Gallagher Buys N.Z.'s Mike Henry Brokers  
A. J. Gallagher Buying Australian Wesfarmers  
AssuredPartners Acquires N.Y.'s MHB Insurance  
Cross Insurance Buys Troy, Pires & Allen in R.I.  
BancorpSouth Acquires La.'s Knox Insurance  
AssuredPartners Acquires CBS Coverage in N.Y.  
Texas' All-Star Insurance Buys Hogue Insurance  
Eastern Insurance Buys Smith Buckley & Hunt  
A.J. Gallagher, American Wholesalers Merge

### MAY

Minnesota Agencies Maguire and Kelly Merge  
Hub Int'l Acquires E.J. Wells Agency in Mass.  
Wells Fargo, USI Complete Regional Office Sale  
Declaration Brokerage Acquires RBLA of Pa.  
Towne Insurance Buys N.C.'s Southern Insurance  
A. J. Gallagher Acquires Sunderland in Calif.  
Marsh & McLennan Buys Ohio's Kinker-Eveleigh

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Brown & Brown Buys 2 RV-Focused Fla. Agencies  
 Marsh & McLennan Acquires Visicor in Texas  
 RSA to Sell Canada's Noraxis to A.J. Gallagher  
 Hilb Group Acquires Florida's Newman & Crane  
 Brown & Brown, Wright Complete Merger  
 Gallagher Buys Florida's MGA Insurance Group  
 AVID Risk, Brent Harris Agency Merge in Wis.  
 Willis Completes Acquisition of Charles Monat  
 THL Private Equity, Beecher Carlson Ex-Execs  
 Form Prime Risk Partners  
 Marsh & McLennan Acquires Senn Dunn in N.C.

## JUNE

State Auto Acquires Partners General Insurance  
 CoVerica Acquires Forbes-Troxel in Texas  
 Lockton Buys UK's MIS Motorsport  
 Brown & Brown Acquires Gaston & Assoc. in N.Y.  
 All Risks Acquires Alive Risk  
 Integro Buys Lugo & Associates in Calif.  
 A. J. Gallagher Buys Md.'s Tri-State General  
 Capacity Coverage Unit Buys Mt. Pleasant Agency  
 A.J. Gallagher Acquires The Plus Cos. in N.J.  
 Aon to Acquire National Flood Services  
 Frederick H. DiMeo Buys Part of Hughes AllMart  
 Marsh to Take Majority Stake in Panama's Semus  
 Marsh Buys Part of S. Africa's Alexander Forbes  
 Integro Acquires Daugherty Insurance in Calif.  
 Broad Insurance Buys Florida's Hartselle  
 Florida Agencies Acentria, Gateway Plan Merger  
 AmWINS Buys Cabrillo and Tidewater in Calif.

## JULY

Univest Acquires Sterner Insurance in Pa.  
 AssuredPartners Buys W.Va.'s Ramsey Insurance  
 Higginbotham Acquires Share of Willis of Texas  
 Hub Intl Acquires Canada's Gibson Insurance  
 Corporate Insurance Merges with IMA Financial  
 Aon Completes National Flood Svcs. Acquisition  
 MarshBerry Acquires Gill & Roeser  
 Greater Texas Insurance Merges with BKCW  
 USI Acquires BHB Insurance Services in N.J.  
 Cross Buys Maine's Merchant, Needham & Assoc.  
 EPIC Buys Jenkins Insurance Services in Calif.  
 Markel Ventures Buys Ga. Auto Transport  
 Equipment Firm  
 N.M.'s Millennium Merges with Leavitt Group  
 A. J. Gallagher Acquires Insurance Point

## AUGUST

Broker-Dealer Buys Alabama Wholesale Broker  
 AssuredPartners Buys The Wright Group in Colo.

Hub Int'l Acquires Fla.'s Ballard Insurance  
 Hilb Group Acquires Martin Agency of Ken., Fla.  
 Confie Seguros Buys N.Y., Texas, S.C. Agencies  
 Norman-Spencer, N.J.'s Northern Star Merge  
 Aon Acquires Peru-Based Agency  
 Integro Entertainment Unit Buys London's  
 Stonehouse Conseillers  
 A.J. Gallagher Buys Mo. Travel Ins. Agency  
 A.J. Gallagher Acquires Minvielle & Chastanet  
 A.J. Gallagher Acquires Cowles & Connell in N.Y.  
 USI to Acquire 7 Willis U.S. Retail Brokerages  
 NFP Acquires 2 Agencies in New England  
 A.P. Michaud Buys Greenwood Agency in Mass.  
 Integrated Employee Benefits One Risk Merge

## SEPTEMBER

A.J. Gallagher Buys Dezelan Insurance Agency  
 Kaufman Financial Buys Marine Broker Oval Int'l  
 Hub Int'l Acquires Canadian Commercial Book  
 Anchor to Buy Southeast Surplus Underwriters  
 A.J. Gallagher Acquires Everett James in Conn.  
 Ion Insurance Buys Drescher Agency in Conn.  
 R&R Insurance Services, Snyder Agency Merge  
 A.J. Gallagher Acquires Hagedorn & Co. in N.Y.  
 Insure.net Acquires Stark Agency in Conn.  
 AssuredPartners Buys Md.'s Crawford Advisors  
 Ames & Gough Acquires Bixby Insurance in R.I.  
 Insurica Acquires Okla.'s James, Calif.'s Alliance

## OCTOBER

Risk Strategies, DeWitt Stern Merge  
 NSM Buys Specialty Aviation Underwriters  
 Lockton Buy's Scotland's Griffiths & Armour  
 JLT to Acquire Part of Alliant's Energy Business  
 AmTrust Buys Fla. Blue Cross' Work Comp Unit  
 Hub Int'l Acquires FieldEddy in Mass.  
 Risk Strategies Buys Crow Friedman in Tenn.  
 Confie Seguros Buys AA Insurance, Parietti &  
 McGuire in N.Y.  
 Confie Seguros Buys North Texas Auto Agency  
 First Commonwealth Buys Thompson/McLay  
 White Mountains Buys Stake in Tranzact  
 A. J. Gallagher Buys Illinois' Bennett & Shade  
 USI Insurance Acquires Wallace/Scott in Alaska  
 Lawley Acquires S. Turtletaub & Sons in N.J.  
 Willis, Miller Talk Merger of Wholesale Brands  
 Heffernan Buys Pilot Employee Benefits in N.Y.  
 Risk Strategies Buys Benefit Development Group  
 Horton Group Buys BF&S Insurance in Ill., Mich.  
 Fla.'s AssuredPartners Ala.'s Turner & Hamrick

Assurant to Buy French Broker CWI  
 Hub Int'l to Acquire Chicago's Laurus Strategies

## NOVEMBER

Starkweather & Shepley Buys R.I.'s Universal  
 USI Completes Willis Retail Brokerage Mergers  
 Hilb Group Buys N.C.'s Lake Norman Benefits  
 RT Specialty Acquires Tennessee Underwriters  
 Confie Seguros Acquires N.Y., Calif. Brokers  
 EPIC Acquires Rusconi and Team  
 AssuredPartners Buys Premiere Coastal in S.C.  
 A.J. Gallagher Buys Discovery Benefit Solutions  
 Marsh & McLennan Acquires Nuwest in Calif.  
 CBIZ Acquires Weekes & Callaway in Florida  
 Hub Int'l Acquires Fotek Agency in New Jersey  
 A.J. Gallagher Buys SGB-NIA Brokers in Calif.  
 A.J. Gallagher Acquires Illinois' The Forker Co.  
 Pa.'s C&R Insurance Announces 2 Acquisitions  
 Texas Agent Group Buys LevelFirst, Forms MGA  
 A.J. Gallagher Acquires The Titan Group in Va.  
 FBinsure Acquires Gramlich Agency in Mass.  
 A.J. Gallagher Acquires Iowa's Miller-Harrison  
 North Risk Partners, Thune Insurance Merge  
 Aquiline Capital Buys Stake in Beach & Assoc.  
 EPIC Acquires Atlanta Brokerage Greyling

## DECEMBER

Schinnerer to Acquire SeaFire Insurance in Kan.  
 Regions Insurance Buys Fla.'s Teaberry Business  
 USI Acquires Holmes Murphy in Missouri  
 Hub Int'l Acquires Canada-Based MGA Partners  
 S&S Ins. Solutions Acquires Imperial Insurance  
 Regions Insurance Buying A.I. Insurance  
 Risk Solution in Hawaii Joins Woodruff-Sawyer  
 Integro Buys Canada's Finning Insurance Svcs.  
 Willis Completes IFG Ireland Acquisition  
 AssuredPartners Acquires First Palmetto in S.C.  
 Alliant Insurance Buys The Camps Group in N.Y.  
 NFP Acquires Foran Insurance in Mass.  
 A.J. Gallagher Buys N.J.'s O'Gorman & Young  
 USI Buys Askin, Weber & Reed's Program Bus.  
 Meeker Sharkey, James F. Hurley Merge  
 Integro Acquires UK's Howard Global Insurance  
 A.J. Gallagher Buys Independent Benefit Svcs.  
 Integro Acquires Ventura Insurance in N.Y.  
 A.J. Gallagher Buys Affinity Marketing Group  
 Donald Gaddis Acquires Chicago' Kelly and Elliot  
 AssuredPartners Buys Sheehan Insurance in Va.  
 Hub Int'l Acquires Iowa-Based Ruhl & Ruhl  
 Brown & Brown Buys Global Benefit Strategies 