

INSURICA Announces New Credit Facility to Accelerate Acquisition Strategy

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[/EINPresswire.com/](https://www.einpresswire.com/) -- INSURICA officials announced today a new \$150 million credit facility through BMO Financial Group as part of the company's new accelerated growth initiative, "Transformational Growth Strategy."

The firm is the 29th largest privately-held broker of insurance in the U.S. with approximately \$180 million in annual revenue. The new credit facility fuels the agency's commitment to "double down" on growing the company not only through organic growth but also through partnering with other like-minded insurance agencies across the country.

The Oklahoma City-based firm acquired a number of larger firms over the past decade, mainly in Texas, Arizona, and California. The new credit facility enables the company to accelerate that part of their business model. The firm will seek new partnerships not only in their current footprint, but also beyond.

"Our acquisition model is quite different," John Hester, INSURICA's Chief Acquisition Officer, said. "Historically our best partnerships have been with agencies whose leaders are not simply looking for an exit plan, but rather to stay involved and grow along with INSURICA. Our agency partners have seen their equity and value increase far beyond what they could've achieved alone."

Hester said the new credit facility will enable INSURICA to invest in more partnerships at today's



Placing over \$1 billion in annual premiums for our clients, INSURICA is among the 50 largest insurance brokers in the United States and is currently the 29th largest privately held independent agency in the country.

price point.

"I think we've all been watching with great interest what has been happening the past decade in the insurance industry M&A space," Hester said. "The impact of private equity is well documented. However, those dollars come at a price. Along with the Cameron Family office, our model is built for the long-haul with commitment to innovation, award-winning culture, producer-enabling tools, and a focus on long-term wealth building for our employee-owners. We target agency acquisitions both large and small that are eager to take what they have built into the future with our company."

INSURICA's Transformational Growth Strategy, or "TGS," is comprised of three main parts: 1) winning the "talent war" by retaining, attracting, and recruiting the industry's most talented professionals, 2) recruiting and supporting twice as many new producers, and 3) partnering with "best in class" brokers. The new credit facility is a key development in the third part of TGS.

INSURICA has 35 locations in 11 states, stretching across the southern part of the U.S. from California to Florida. The firm was recently named The Agent of the Future by Liberty Mutual and was also named The Best Agency to Work For in America by the industry's leading publication, Insurance Journal. For more information, visit [INSURICA.com](https://www.insurica.com).

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