

Larchmont Insurance Group and HBx Capital Management make a strategic growth investment in Toropoint Financial

The investment expands its insurance platform to include wholesale life insurance distribution.

NEWPORT BEACH, CA, UNITED STATES, June 20, 2024 /EINPresswire.com/ -- Larchmont Insurance Group ("LIG"), a rapidly growing national insurance platform that invests in retail and commercial property & casualty insurance agencies as well as insurance related service businesses, is excited to announce a strategic investment in Toropoint Financial, LLC ("Toropoint") in partnership with HBx Capital Management LLC ("HBx Capital Management"), a New York based private equity firm focused on acquisition led growth investments in technology, media, financial and logistics companies.



Rudy Bethea, Chairman and CEO of LIG, brings more than three decades of broad based insurance experience to the partnership with Toropoint. Having started his career at MetLife, followed by roles at Goldman Sachs and LPL Financial, Mr. Bethea has become a respected voice in the insurance industry.

Reflecting on his decision to invest in Toropoint, Mr. Bethea said, "My career in insurance has always been about more than just policies—it's about building creative and effective solutions for my clients. This partnership will also give us the opportunity to leverage ToroTech™, Toropoint's proprietary insurance product technology platform, across LIG and HBx Capital Management portfolio companies to create powerful solutions for our retail and commercial clients. Specifically amongst our high net worth and financial services clients who often require

life insurance backed solutions to manage risk and protect their assets, Toropoint allows us to deliver a longer list of creative solutions."

Corey M. Baylor, Founder, Chairman and CEO of HBx Capital Management, expressed his enthusiasm for the investment stating, "We are extremely excited about the partnership with Mr. Bethea and the Larchmont organization and we look forward to working with Toropoint's management team and their long-standing reputation for excellence and technology platform solutions for its clients. This investment exemplifies HBx Capital Management's approach to developing an intelligent investment thesis, together with outstanding senior executives, combined with tenacious execution of organic growth initiatives and strategic acquisitions. We've been increasingly focused on several Fintech sectors and this Insurtech platform investment represents an exciting opportunity for long-term value creation."

With the addition of Toropoint, the group further expands its reach and capabilities, reinforcing its commitment to providing thoughtful insurance solutions and exceptional service to clients across the nation.

Founded in 2016, Toropoint Financial began as a Fintech/SaaS company focused on selling life insurance products. After launching, Toropoint shifted its focus to building a life insurance agency and brokerage, broadening its portfolio of products to include annuities and life settlements. Leveraging the proprietary ToroTech™ platform, the company maintains a competitive advantage in attracting and retaining top tier brokers; driving growth and broker performance.

Terms of the transaction are undisclosed.

For more information about Toropoint, please visit www.toropoint.com.

Headquartered in Los Angeles, California, LIG invests in insurance brokerage and insurance related businesses. While the company's focus is on insurance brokerage acquisitions and partnerships, LIG looks to make strategic investments in businesses run by successful and creative management teams. With an eye on the future of insurance, LIG also makes strategic investments and acquisitions in services and technology companies that will enhance the value of its underlying portfolio companies.

For more information about LIG, please visit www.larchmontins.com.

HBx Capital Management is a New York based private equity firm focused on providing growth capital for industry leading companies where the firm maintains industry sector expertise including technology, financials, media and logistics. The firm invests in partnership with executive management and shareholders as a catalyst to develop institutional scale and accelerate value creation through acquisition led growth strategies. The firm's investment team works closely with its Senior Advisor operating partners who provide company management

with experienced leadership counsel, governance and, importantly, an exponentially expanding network of relationships.

For more information about HBx Capital Management, please visit www.hbxcap.com.

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