

TWFG Insurance Announces Acquisition of Penguin Insurance Services, Inc.

Two rapidly growing veteran-owned agencies unite on their path to transform the insurance industry.



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TWFG Insurance Services, LLC →

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THE WOODLANDS, Texas, Dec. 1, 2020 /PRNewswire/ -- TWFG Insurance announced today its acquisition of Penguin Insurance Services, founded in 2012 in Milpitas, California. TWFG will welcome an additional 130 affiliated agencies and over \$100 million in written insurance premiums.

This acquisition provides agents from both companies access to proprietary technological platforms, processes, and extensive carrier access that will ultimately benefit their customers across the nation. "The acquisition of Penguin helps us strengthen our position in California and aligns with our growth objectives to reach one billion in written premium," said TWFG Insurance founder and owner Gordy Bunch.

Penguin founders and owners Bo Peng and Amanda Nguyen are pleased that their legacy will continue with Bunch and TWFG Insurance. Both Peng and Bunch are veterans who have a shared entrepreneurial spirit, resilience, and drive to create opportunities for agents to build successful businesses.

"Coming from the world of captive agencies, we built Penguin to solve the problems that agents frequently face in today's insurance industry. TWFG Insurance has galvanized its successful agency models and experienced unprecedented growth with a similar mindset. I'm excited to see what we create moving forward," Peng shared.

TWFG Insurance, or The Woodlands Financial Group, is a nationally recognized insurance agency based in The Woodlands, TX, founded in 2001. TWFG has rapidly grown into the number one privately owned insurance agency in Texas and Louisiana and number eight in the nation for personal lines, according to Insurance Journal.

To learn more about TWFG Insurance, visit www.twfg.com.

Founded in 2001 by Coast Guard Veteran Gordy Bunch, TWFG Insurance has changed the face of the insurance industry with its commitment to treating its customers and agency partners like people, not policies. With nearly 400 branches and over 3,000 independent agents across the nation, TWFG Insurance has rapidly grown into the number one privately owned insurance agency in Texas and Louisiana by continuing to fulfill its promise, "Our policy is caring."

TWFG Insurance

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