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Marshall & Sterling Insurance to Acquire Jaeger & Flynn

We are excited to announce that we have entered into an agreement to acquire [Jaeger & Flynn Associates, Inc.](#) (JFA), one of the leading employee benefits brokers and third-party administrative services (TPA) providers in New York's greater capital region. This acquisition will be effective January 1, 2021.

A 10-time recipient of Albany Business Review's Best Places to Work awards, JFA and their 85 employees provide employee benefits, TPA and property & casualty insurance services to over 500 business clients in 32 U.S. states. Founded in 1988 by President Tom Flynn, JFA maintains office locations in Clifton Park, Saratoga Springs, and Glens Falls, New York.

With the acquisition of JFA, Marshall & Sterling's operations will now include 35 offices across five U.S. states and the U.S. Virgin Islands, with revenues in excess of \$100M. The agency's product offerings include commercial property & casualty, employee benefits, TPA services, HR administration, personal insurance, wealth management, financial planning, risk management and loss control services.

JFA will continue operating using their current brand name, as a subsidiary of Marshall & Sterling. Tom Flynn will remain as JFA's President & CEO, with Kurt Jaeger continuing his senior leadership role as Executive Vice President and Chief Marketing Officer. Over the next two years, a transition team led by Eric Diamond, President of Marshall & Sterling Employee Benefits, and Jeanne M. Maloy, President of Marshall & Sterling's upstate property & casualty operations, will work together with Tom Flynn and Kurt Jaeger to combine the various operations of the two organizations into one cohesive entity. During this time, any proprietary tools, services and resources of JFA and Marshall & Sterling will be made available to clients of both organizations.

"Jaeger & Flynn has been a respected competitor of ours in New York for decades," stated Tim Dean, Chief Executive Officer of Marshall & Sterling Insurance. "Our combined organizations will provide expanded services and product offerings for our current and prospective clientele throughout the capital and northern regions of New York. Having Tom Flynn join our Board of Directors will also bring added expertise and leadership to our organization."

"We are very excited to be joining the Marshall & Sterling family," commented Tom Flynn, President & CEO of Jaeger & Flynn. "Marshall & Sterling has a very rich history throughout New York State, and since 1864 has been a company synonymous with outstanding insurance protection and service. Their employee-centric culture will be a great fit for our staff, who are equally excited about being a part of a 100% employee-owned company."