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Largest Wholesale Broker, Amwins, to Acquire Rival Worldwide Facilities

The largest wholesale insurance broker, Amwins Group, is getting even larger as it has agreed to acquire Worldwide Facilities, the fourth-largest wholesale insurance broker in the U.S.

The addition of Worldwide broadens Amwins' specialty capabilities and expands its footprint, especially on the west coast.

The acquisition is Amwins' 50th acquisition. The combined firm will have more than 6,151 employees in 155 offices across the U.S., and place in excess of \$24 billion in premium annually.

The Worldwide team, led by Davis Moore, will join Amwins' leadership team, according to the announcement.

"The acquisition of Worldwide is a watershed moment not just for Amwins, but the specialty distribution space," said Scott M. Purviance, chief executive officer of Amwins. "Since the beginning, we've believed that scale and specialization are key to delivering for our clients. Over the last 19 years, we've been able to build an organization that stands out amongst the competition. With the addition of Worldwide to the Amwins family we are partnering with a very talented group of brokers and underwriters."

Purviance said Worldwide has a "very similar culture" to Amwins including a significant employee ownership base. The combined firm will have more than 1,025 employee shareholders owning 43% of the business.

Moore said the two firms "complement each other very well from a culture and business philosophy perspective."

Terms of the transaction were not disclosed.

The deal comes six months after [two other large wholesalers completed](#) their merger, uniting Chicago-based Ryan Specialty Group and its nearly \$12 billion in premium, with All Risks, of Delray Beach, Florida, which has close to \$2.6 billion in premium.

The two combined have roughly 3,300 employees and more than 70 offices. Only Amwins and CRC Insurance Services were larger than RSG and All Risks in the wholesale brokerage space.

Based in Charlotte, N.C., Amwins operates through more than 125 offices globally and handles premium placements in excess of \$22 billion annually. Its acquisitions over decades have included Stewart Smith, Quaker Risk, American Equity Underwriters, Beacon Risk Strategies, Colemont, THB Group of London, Gresham & Associates, Bliss & Glennon, Insurance Innovators Group, Networked Insurance Agents, Seacoast Brokers, Trident Claims Management, The Flood Insurance Agency, International Specialty Brokers and Stealth Partner Group.

Based in Los Angeles, Worldwide Facilities is a national wholesale insurance broker, managing general agent and program underwriter that has been in business since 1970. It reported handling \$1.8 billion in gross written premium in 2019 and reached \$2 billion in 2020 with 720 associates in 35 offices. Like Amwins, it has also grown in part through acquisitions that have included RIC General Agency, Trinity Underwriting Managers, Tennant Risk Services, Sullivan Brokers, Kevin Davis Insurance Services, Benchmark Management Group and Risk Management Advisory Group.

Waller Helms Advisors acted as exclusive financial advisor to Worldwide Facilities in the transaction.

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