

Security Service Insurance Acquires Pace Insurance Managers

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Security Service Insurance →

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SAN ANTONIO, April 7, 2021 /PRNewswire/ -- Launched in April of 2016, Security Service Insurance is an independent agency currently licensed in eight states. Looking to expand, the agency recently acquired Pace Insurance Managers, LLC. (Pace) located in Springhill, Louisiana.



SECURITY SERVICE INSURANCE ACQUIRES PACE INSURANCE MANAGERS The acquisition brings the Northern Louisiana agency under the umbrella of one of the largest credit unions in the country

"For more than sixty years, Pace has built upon a reputation of providing top-notch, full-service insurance coverage to the forest products industry in Northern Louisiana," said Jim Chapman, senior vice president of Security Service Insurance. "Strategically, their business model provided us with additional markets while aligning with our core values; so an acquisition just made sense."



A full-service subsidiary of Security Service Federal Credit Union, the insurance agency serves members and the general public in Texas, Colorado and Utah. The credit union has more than \$9.8 billion in assets and more than 803 thousand members.

With Security Service Insurance agents located in branches throughout these states, this acquisition will add additional expertise in Louisiana.

"Our agents and our customers are like family to us. Being able to provide them with the benefits of one of the largest credit unions in the country is incredible," said Paula Allen Weems, vice president of Pace. "We are grateful for this opportunity and look forward to the future growth this will provide."

Security Service utilized Capstone Strategic, Inc., a leading mergers and acquisitions advisor for buyers of privately held businesses, throughout the acquisition process.

"This acquisition is just the beginning and will launch additional market expansion opportunities for Security Service in the years to come," said John Dearing, managing director for Capstone Strategic, Inc.

The transition of Pace to Security Service Insurance is underway and is expected to be a seamless process for their customers.

About Security Service Federal Credit Union

Security Service Federal Credit Union offers competitive, affordable financial products and services designed to meet the needs of its members. Security Service is an industry-leading financial institution with locations in Texas, Colorado and Utah. The credit union is among the top credit unions in the nation. Security Service strives to be America's best credit union by enriching the lives of its members with beneficial financial solutions and a lifetime of service excellence. Learn more at www.ssfcu.org or call 1-800-52-SSFCU.

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