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## Cornerstone Acquires Cannabis Specialist CLIC in California

Cornerstone Risk Solutions LLC, a Denver, Colo.-based subsidiary of IMA Inc., has acquired CLIC Management NV LLC, a managing general agent of group-based insurance programs for the legal cannabis industry.

CLIC Management has offices in San Diego, Calif., and serves as the managing general agency for CLIC Risk Retention Group Inc., a cannabis-industry-owned insurance carrier.

CLIC founder Chris Payne said that by joining forces with Cornerstone, they are “creating the first risk retention group owned by licensed cannabis companies, with risk management and loss control services that meet their specialized needs.”

IMA Vice President and National Cannabis Practice Leader Michael Hennessey said the deal “will move the needle for all cannabis-related organizations, particularly those generating more than \$50 million in revenue, and furthers our expertise and offerings in cannabis risk management.”

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