

McGowan Acquires Assets of Arbanas & Associates

The McGowan Companies ("McGowan") has acquired the assets of Arbanas & Associates ("Arbanas"), effective 8/1/2021.

NEWS PROVIDED BY

McGowanPRO →

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FAIRVIEW PARK, Ohio, Aug. 10, 2021 /PRNewswire/ -- Arbanas specializes in writing Professional Liability (for accountants, lawyers, architects, etc.), offering multiple, exclusive Professional Liability programs through carriers rated "A" or better by A.M. Best. Prior to this transaction, both Arbanas and McGowanPRO were leading writers of Professional Liability. With the "joining of forces," McGowanPRO will become one of the leading and largest writers of Professional Liability in the United States.

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The McGowan Companies



Susan Arbanas, President of Arbanas, commented, "We are very excited to become part of The McGowan Companies. Its extraordinary underwriting, distribution, and technological capabilities will accrue to the benefit of our policyholders."

After the transaction, the staff of McGowanPRO will remain in place, led by Gary B. Sutherland, CIC, MLIS [P: (508) 656-1350 / E: gsutherland@mcgowanprograms.com]. Gary Sutherland said, "Our APL program is distinguished from most of our competitors, because we have some of the top underwriters in the industry on staff to underwrite complex APL risks."



After the transaction, Arbanas' policyholders will gain access to the full range of products and capabilities offered by McGowanPRO. Coverage will be available to policyholders in all 50 states and Washington, D.C.

"This acquisition fits exceptionally well with McGowan's national growth strategy," said Thomas B. McGowan, IV, President/CEO of The McGowan Companies. He continued, "We are very pleased to add Arbanas to our diverse portfolio of companies. Arbanas has a strong tradition of providing exemplary products and services to its clients... a tradition we intend to honor and continue."

Most of the programs managed by McGowanPRO and McGowan Program Administrators ("MPA") are available on a nationwide basis, exclusively through McGowanPRO and MPA. McGowanPRO and MPA operate on an "open brokerage" basis, meaning that their programs are available to all brokers in the United States.

Please contact Gary Sutherland or Brett Davis with any questions:

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Legal Notice: Pursuant to an asset purchase agreement, Arbanas & Associates ("Arbanas") sold certain of its assets, but not its liabilities, to McGowan Consolidated Insurance Holdings Group, Inc. or one of its subsidiaries/affiliated companies ("McGowan"), effective 8/1/2021. Arbanas was not merged with or into McGowan. Arbanas was not consolidated with or into McGowan. McGowan is not a continuation of Arbanas.

SOURCE McGowanPRO