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IMA Acquires Parker, Smith & Feek in Washington

IMA Financial Group is acquiring Washington-based Parker, Smith & Feek to expand its brokerage services in the Pacific Northwest, Alaska and Hawaii.

The deal is effective Nov. 1. Terms were not disclosed.

IMA's acquisition of PS&F grows the agency's team to 1,700 associates, with 2022 revenues projected between \$400 million and \$500 million, according to IMA.

Parker, Smith & Feek had a reported \$65.5 million in total property/casualty revenue in 2020, and a reported \$478 million in total P/C premiums written for that year, according to data from Insurance Journal's Top 100 P/C Agencies.

PS&F will become an IMA company but retain its name, offices and clients. PS&F will continue to operate in its six offices in Bellevue, Tacoma and Spokane, Wash., Anchorage, Alaska; Honolulu, Hawaii; and Portland, Ore.

Current president and CEO Dave Eckroth will continue to lead the team.

The partnership will add to IMA's health care specialty and grow its construction practice. PS&F's construction and project risk expertise dates includes prominent brokerage projects such as the original construction and recent \$100 million renovation of the Seattle Space Needle and the construction of Seattle's three tallest skyscrapers.

IMA Financial Group is a North American insurance brokerage firm with risk management, insurance, employee benefits and wealth management practices.

Parker, Smith & Feek is an independent, privately owned brokerage firm providing commercial insurance, risk management, surety, benefits and personal insurance solutions.

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