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Risk Strategies Acquires KRA Insurance Agency, Inc.

Expanding retail operations in New Jersey

BOSTON, Nov. 30, 2021 (GLOBE NEWSWIRE) -- [Risk Strategies](#), a leading national specialty insurance brokerage and risk management firm, today announced it has acquired full-service brokerage firm [KRA Insurance Agency, Inc.](#) Included in the transaction is KRA's wholly owned subsidiary, KRA Life Agency, Inc. Terms of the deal were not announced.

Based in Springfield, New Jersey, KRA serves a broad base of industries and is well-known for its specialty focus in professional liability, construction, real estate, hospitality, not-for-profits and the high-net-worth industry segments. Product lines for clients range from commercial to personal as well as employee benefits and life insurance.

"Risk Strategies is experiencing tremendous growth in New Jersey. The KRA team has the expertise and commitment to excellence that complements our culture and fuels our specialist approach to risk in niche segments," said John Scroope, National Director of Retail Operations for Risk Strategies. "We welcome KRA to the Risk Strategies family."

KRA Insurance Agency began with the Kalem Agency, which opened in Springfield, New Jersey in 1950. In 1970, Michael Rekon joined the agency and became a partner in 1972. In 1985, they renamed the agency KRA Insurance Agency, Inc. and KRA Life Agency. The firm has a reputation for being client-centric, building relationships and having a commitment to their community.

"We've built our business creating innovative solutions to even the toughest risk management challenges," said Michele Williams, Chief Executive Officer of KRA. "By joining Risk Strategies, we can maintain that local presence and now have the ability to expand upon the products and services we can offer to our clients even further."

KRA is the second New Jersey-based acquisition for Risk Strategies in the fourth quarter this year. To learn more about Risk Strategies, please visit www.risk-strategies.com.

About Risk Strategies

Risk Strategies is a specialty national insurance brokerage and risk management firm offering comprehensive risk management advice and insurance and reinsurance placement for property & casualty, employee benefits, and private client risks. With 25 specialty practices, Risk Strategies serves commercial companies, nonprofits, public entities and individuals, and has access to all major insurance markets. Ranked among the top brokers in the country, Risk Strategies has over 100 offices including Boston, New York City, Chicago, Toronto, Montreal, Grand Cayman, Miami, Atlanta, Dallas, Nashville, Washington DC, Los Angeles and San Francisco. riskstrategies.com

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