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XPT Specialty Acquires Indiana's Insurance Brokers Incorporated

XPT Specialty has acquired Insurance Brokers Incorporated, headquartered in Indianapolis, Indiana, in a move that continues a series of acquisitions for the company.

IBI is a wholesale insurance broker and general agency that offers agents a broad range of personal, commercial, and E&S insurance products. IBI provides market access and growth opportunities for insurance agencies and is licensed in Indiana, Illinois, Ohio, Michigan, Pennsylvania, Tennessee, Missouri, Iowa, and Colorado.

The company was founded in 1974 and is now led by Glen Pomeroy offering specialty insurance throughout the Midwest and surrounding states. IBI will become part of the XPT Specialty's Binding and Small Commercial Brokerage division headed by Kyle Stevens.

XPT is a specialty insurance distribution company formed through a partnership of management executives and an institutional investor who backs start-up insurance distribution firms.

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