



Keystone Agency Partners Forms Partnership with Strategic Insurance Partners

Strategic partnership expands KAP's growing national footprint in the tristate and mid-Atlantic regions

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HARRISBURG, Pa.--(BUSINESS WIRE)--Keystone Agency Partners (KAP), a rapidly growing insurance brokerage platform, today announced a strategic partnership with Strategic Insurance Partners (SIP), an independent insurance agency providing business and personal insurance products and risk consulting services, based in Nutley, NJ. Financial terms of the transaction were not disclosed.

Founded in 1900, SIP and its preceding companies have been providing insurance solutions for over 100 years with a client first mentality. The company is licensed to write insurance in 30 states with the majority of the business centered in New Jersey, New York, Connecticut, Pennsylvania and Delaware. Commercial lines is the largest business line with a focus in the construction, professional services and municipality sectors. The company specializes in servicing Hispanic business owners, with more than half of SIP's employees being bilingual. Through the transaction, SIP will retain its two offices in Nutley and North Bergen, NJ and a third office in Camden, Delaware. SIP marks the eleventh platform partnership for Keystone Agency Partners.

"SIP's outstanding team focuses on building long-standing relationships with clients anchored on an outstanding client experience and technical expertise that drive growth for the company," said Jeff Turner, Chief Executive Officer of Keystone Agency Partners. "This partnership with KAP will broaden our footprint in the tristate and mid-Atlantic regions and further positions the company for long-term growth. We are truly excited to have them on board."

"Our mission at SIP is to deliver the best experience for our clients and our people," said Mark Grossbard, Chief Executive Officer, Strategic Insurance Partners. "With the resources KAP can provide through our new partnership, we will be able to capitalize on new growth opportunities for our people and expand the products we offer to our customers."

About Keystone Agency Partners

Keystone Agency Partners is a rapidly growing insurance brokerage platform that acquires and partners with independent insurance agencies throughout the United States. KAP provides best-in-class services and capital investment that unlocks potential and delivers outsized and profitable growth within its platform agencies. Keystone Agency Partners was founded in 2020 in partnership with Keystone Insurers Group, Inc. and affiliates of Bain Capital, LP. For more information please visit: www.keystoneagencypartners.com.

About Strategic Insurance Partners

Strategic Insurance Partners has been providing companies with asset protection services that fit their needs for more than 100 years. With firm backing and support from a cohesive team, we take a consultative approach to assessing a company's risk profile to ensure the right amount of coverage. Our management and representatives have developed an atmosphere of trust over the years, which has enabled deeply-valued and longstanding relationships with our clients. For more information please visit: <https://www.sjprisk.com/>.

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