

Keystone Agency Partners Forms Partnership with Keyes Coverage

Strategic partnership establishes KAP's reach in Florida and expands depth in construction and surety lines of coverage

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HARRISBURG, Pa.--(BUSINESS WIRE)--Keystone Agency Partners (KAP), a rapidly growing insurance brokerage platform, today announced a strategic partnership with Keyes Coverage, an independent insurance agency serving the personal and commercial insurances needs of customers in Florida. Financial terms of the majority stake transaction were not disclosed.

Based in Tamarac, Florida, Keyes has served the greater Miami-Fort Lauderdale area for nearly 50 years. Keyes is a third-generation, family-owned business founded 1975 by Murray Keyes and his sons, Carey and Kenneth Keyes, known for its superior tailored service and longstanding client relationships. Experiencing double-digit growth since its founding, the agency is one of the largest privately-owned agencies in Florida. Through the transaction, Keyes will retain its Tamarac office location. Keyes Coverage marks the fifteenth platform partnership for Keystone Agency Partners.

“Throughout Keyes’ impressive history, they have always maintained a deep commitment to protecting their clients through thoughtful risk management strategies and we couldn’t be more excited to welcome their incredible team to the KAP platform,” said Jeff Turner, Chief Executive Officer of Keystone Agency Partners. “We expect this partnership to be an important part of our continued expansion in the Southeastern United States and we look forward to working closely with Keyes leadership in their pursuit of the next level of growth.”

“KAP’s retained ownership and connected autonomy model provides Keyes with an avenue to grow our business in a way we couldn’t achieve on our own while perpetuating the business for future generations,” said David Ragno, CEO and Partner, Keyes Coverage. “We are excited for this next evolution in our growth and look forward to being one of the top performers on the KAP platform.”

“This next chapter for Keyes in partnership with KAP, will bring our clients access to expanded offerings and stronger carrier relationships,” said Greg Marsh, COO, Keyes Coverage. “We’re thrilled to continue servicing our clients and look forward to providing enhanced opportunities through a national brokerage to both our clients and employees.”

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 Keyes Coverage

Keyes Coverage has been serving the South Florida community since 1975. We specialize in corporate property and casualty and personal lines insurance. We employ over 65 people in our state-of-the-art 20,000 square foot office building in Tamarac, FL and provides top-notch service and individualized solutions to its clients. For more information, please visit: www.keyescorverage.com.

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