

PCF Insurance Services Acquires High-Growth PEO 1 Source Business Solutions



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LEHI, Utah, Sept. 29, 2022 /PRNewswire/ -- PCF Insurance Services (PCF), a top 20 U.S. insurance brokerage firm, has acquired 1 Source Business Solutions, a professional employer organization (PEO) specializing in employee benefits, payroll administration, HR compliance and consulting, and workers' compensation administration for any sized company.

"1 Source is an award-winning, high-growth professional employer organization that helps businesses manage complex employee related matters," said Peter C. Foy, Chairman, Founder and CEO of PCF Insurance. "Their portfolio of services further enhances those available to clients through the PCF Insurance agency network along with creating collaborative opportunities for our partners."

PCF Insurance's Agency Partners benefit from access to an ever-expanding network of industry-leading talent, skills, and resources that drive value for their clients. 1 Source Business Solutions provides a highly complementary line of business for PCF Insurance partner agencies, mainly benefits brokerages, that will deepen their existing customer relationships.

"Partnering with PCF was the easiest decision we made in the 12 years we've been in business. We immediately benefited from being Agency Partners, and it positively changed the lives of our employees," says Robert Beck, Principal of 1 Source Business Solutions. "PCF Insurance shares our same values and goals and is allowing us to grow and build so much faster than we could on our own."

The terms of the deal were not disclosed.

About 1 Source Business Solutions

Headquartered in Salt Lake City, Utah, 1 Source Business Solutions is a professional employer organization (PEO) with over 40 years of combined experience and operating in 15 states. Honored in *Inc. Magazine's* list of the 5000 Fastest-Growing Companies in 2016-2021, the company specializes in employee benefits, payroll administration, HR compliance and consulting, and workers' compensation administration for companies of any size. Learn more at 1sourcebusiness.com.

About PCF Insurance Services

A top 20 U.S. broker headquartered in Lehi, Utah, PCF Insurance Services is a leading full-service consultant and insurance brokerage firm offering a broad array of commercial, life, and health, employee benefits, and workers' compensation solutions. Propelled by its people, PCF Insurance's agency-centric operating model and entrepreneurial environment support its tremendous growth profile, offering partners alignment through equity ownership, significant leadership incentives, and resources to over 3,100 employees throughout the U.S. Ranked #20 on *Business Insurance's* 2022 Top 100 Brokers and #13 on *Insurance Journal's* 2022 Top Property/Casualty Agencies, PCF Insurance is a notable leader in the insurance space. Learn more at pcfins.com.

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