

News July 19, 2023

Tokio Marine to acquire US MGU Gulf Guaranty Employee Benefit Services

The deal, which awaits regulatory approval, is scheduled to complete in the third quarter of this year.



GGEBS underwrites and administers group gap medical cover. Credit: CDC on Unsplash

Tokio Marine Holdings has [reached a definitive deal](#) to purchase Gulf Guaranty Employee Benefit Services (GGEBS), a US-based managing general underwriter of gap medical insurance.

The Japanese insurer executed the transaction via its US unit, HCC Insurance Holdings (Tokio Marine HCC).

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With a focus on SMBs, GGEBS underwrites and administers group gap medical cover.

Established in 1970, the company reported \$57m in gross written premiums (GWP) as of FY2022.

Tokio Marine HCC specialises in medical stop loss, agriculture, professional liability, and directors' & officers' liability services.

 business reported \$7.36bn in GWP in FY2022.

Tokio Marine HCC – Stop Loss Group president Jay Ritchie said: “Tokio Marine HCC – Stop Loss Group believes that MedPlus enhances our existing business, and we enthusiastically welcome Gulf Guaranty’s employees to the Tokio Marine HCC family.”

Through the deal, which awaits regulatory clearance, Tokio Marine HCC looks to capitalise on the growth in the gap medical insurance space and diversify its business.

Tokio Marine HCC CEO stated: “Group gap medical coverage is an attractive addition to Tokio Marine HCC’s large and diversified portfolio of speciality insurance



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