

News

McGriff grows captive insurance operation with acquisition of Wisconsin-based Alternative Risk Resources

September 5, 2023

CHARLOTTE, NC – McGriff, one of the leading full-service retail insurance brokers in the U.S., today announced that it has acquired Alternative Risk Resources (ARR), a Wisconsin-based commercial brokerage that specializes in captive insurance.

The transaction expands McGriff's presence in the captive insurance market with a firm that has been active in the industry for more than 25 years. The acquisition also broadens McGriff's operations in the Midwest, representing the business' first move into Wisconsin.

"We have long admired and respected the ARR insurance team and its decades of experience in providing alternative risk solutions to their clients," said Read Davis, CEO of McGriff's Specialty and Middle Market business. "This acquisition complements McGriff's existing capabilities in the captive insurance arena as we expand our geography in the Midwest region."

"For the past 25 years, ARR has empowered businesses to control their insurance costs and develop organizational cultures that exemplify the industry-best in safety and loss prevention practices," added Sean Doyle, ARR partner. "We now look forward to growing our business while further enhancing services to our clients as we work alongside McGriff's dedicated captive insurance team."

"Sean and I are excited to join a quality organization like McGriff," noted Mike Wosick, ARR partner. "Their 25-plus years of dedication to the alternative marketplace is unparalleled. We look forward to growing our captive programs along with the experts from McGriff."

ARR will transition fully to the McGriff brand over the next six months. The terms of the transaction were not disclosed.

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