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Press Release

Keystone Insurers Group Confirms Merger with Canyon Lands Insurance (CLI Select)

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NORTHUMBERLAND, Pa.--(BUSINESS WIRE)--October 26, 2023--

Keystone Insurers Group (Keystone), the third largest insurance agency network, announced the full acquisition of Canyon Lands Insurance (CLI, CLI Select). While the terms of the transaction were not disclosed, Keystone has confirmed that CLI Select will maintain operations as a wholly owned subsidiary and that Dawnyel Smink, CLI Select's CEO, has accepted a position on its Executive Leadership Team as President of Keystone's western region. CLI will maintain its operations under its existing platform and carrier contract terms. Keystone President and CEO, David E. Boedker, Sr., and Dawnyel Smink made the announcement.

"CLI is well known for its agency-centric culture and outstanding reputation in the industry," Boedker noted. "Not only is CLI a remarkable fit, but it's also an incredibly strategic opportunity for both entities. Together we are committed to expanding operations while delivering sustainable value and profitable growth for all stakeholders. Now with operations extending to 30 states, Keystone is better positioned to cater to the

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agency.

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delivers more than premium aggregation," Boedker concluded.

"Keystone has a proven track record of delivering valuable resources to independent agencies while maintaining superior retention," added Smink. "We are thrilled about the opportunities this partnership brings not only to our respective networks but to carriers and clients across the nation."

About Keystone Insurers Group (Keystone) -- Keystone started in 1983 when four independent insurance agencies teamed up to pool their experience and expertise. This small group believed that agencies could be stronger and more successful if they linked arms. As Keystone celebrates its 40th Ruby Anniversary, this passion and spirit continues. Thanks to the Canyon Lands acquisition, Keystone now has a network community of more than 311 like-minded, independent agency partners spread across 675 nationwide locations. Additionally, the support team has grown to 210 dedicated professionals offering agents industry expertise and access to specialized products and services for their clients. This provides Keystone partner agencies with capabilities rivaling those of the largest international brokers. Keystone is ranked number three on Insurance Journal's 2023 list of Top 20 Property/Casualty Agency Partnerships.

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