

AVI Insurance Groups Joins World Insurance Associates

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Iselin, NJ, Dec. 15, 2023 (GLOBE NEWSWIRE) -- World Insurance Associates LLC ("World"), a Top 50 Insurance Brokerage, announced today that it acquired the business of AVI Insurance Group, LLC ("AVI") of Southington, CT on December 1, 2023. Terms of the transaction were not disclosed.

AVI Insurance Group specializes in hospitality insurance for hotels and motels. The agency also provides commercial lines risks, including liquor stores, gas stations, dental practices, shopping centers, lessor risk, and real estate accounts.

"AVI is pleased to join World Insurance," says Anand Patel, Principal, AVI Insurance Group. "We look forward to expanding the products and services we offer to our current and future clients."

"On behalf of World, I would like to welcome AVI," says Rich Eknoian, CEO and Co-Founder of World. "AVI has a niche in the hospitality industry and will be great fit with World."

Giordano, Halleran & Ciesla provided legal counsel and Fortrust Diligence advised World on the transaction. Legacy Advisors advised AVI on the transaction. No other advisors, diligence firms or legal counsel were disclosed.

About World Insurance Associates LLC

World Insurance Associates LLC (World) is headquartered in Iselin, N.J., and is a nationally ranked, full-service insurance organization providing individuals and businesses with top products and services across personal and commercial insurance, employee and executive benefits, retirement and financial services and human capital management solutions. Since its founding in 2011, World has completed over 200 acquisitions and serves its customers from more than 250 offices across the United States. World is ranked #28 on the 100 Largest Brokers of U.S. Business list by Business Insurance, ranked #3 on the Fastest Growing Brokers list by Business Insurance, ranked #3 on the Fastest Growing Benefits Brokers list by Business Insurance, ranked #15 on the Top 100 P&C Agencies by Insurance Journal, ranked #19 on the Top 50 Personal Lines Agencies and ranked #19

on the Top 50 Commercial Lines Agencies by Insurance Journal. For more information, please visit www.worldinsurance.com.

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