

# Aquiline launches Avondale Risk, a National Platform for Leading Boutique TPAs and Managed Care Providers

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**Aquiline →**

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The logo for Aquiline, featuring the word "AQUILINE" in a large, blue, serif font. A thin, dark diagonal line crosses the letter "Q".

Aquiline Capital Partners LP (PRNewsfoto/Aquiline Capital Partners LP)

## **Intercare, InterMed, and George Hills Join the Platform**

ROCKLIN, Calif., May 12, 2025 /PRNewswire/ -- Aquiline, a private investment firm specializing in financial services and technology, today announced the formation of Avondale Risk, a national platform purpose-built to bring together the country's specialist workers' compensation, liability, and managed care third party administrators (TPAs) and service providers.

Avondale Risk is designed to unite highly specialized regional firms from across the country. By joining Avondale Risk, these firms can maintain their boutique service models while gaining access to enterprise-grade resources, including innovative technology, strategic capital, and shared expert operational support. The result will be stronger outcomes for clients and a national platform with local expertise at its core.



Concurrent with the launch of Avondale Risk, three of California's most trusted boutique firms - Intercare, InterMed, and George Hills - have joined the platform. These organizations bring deep specialization in workers' compensation, liability, and managed care, with long-standing reputations for service, results, and client partnership.

Their decision to join Avondale reflects a belief in the platform's mission: to build something greater than any single firm without compromising the values, identity, relationships, and specialization that define a boutique model.

### **A Unified Vision with Local Expertise**

"We're thrilled to be part of Avondale Risk because it allows us to maintain our boutique culture and client relationships, while gaining the scale and tools to drive even better outcomes," said Agnes Hoeberling, CEO of Intercare and InterMed. "This partnership gives us the best of both worlds."

"This is about shared values and real collaboration," added John Chaquica, CEO of George Hills. "Together, we now have one of the largest and most experienced teams of California-based risk professionals in the industry, and a center of excellence serving Public Entity clients. That's a major advantage for our clients, and just the beginning of what's possible with Avondale."

"Our dialogue with Aquiline's insurance industry network pointed to the need for a platform like Avondale," said Matthew Woeste, Principal at Aquiline. "We are excited to support a model that combines the power of boutique service with innovative technology and national scale. Intercare, InterMed, and George Hills represent best-in-class client service, and we see significant opportunity to support Avondale's growth with capital, experience, and access to our strategic relationships with insurance brokers and carriers."

Lowell Hays has been appointed CEO of Avondale Risk. Hays brings a strong track record of building and scaling entrepreneurial, tech-enabled businesses in insurance and financial services. Most recently, he served as President of Maverick, a construction-focused brokerage and MGA, where he led the firm's evolution from a specialty home warranty provider into a boutique risk advisory platform featuring proprietary SaaS tools. His leadership reflects a deep commitment to combining people-first cultures with innovative technology to drive long-term growth.

"It's a privilege to join as CEO of Avondale Risk at such a pivotal moment," said Lowell Hays. "Intercare, InterMed, and George Hills are exceptional firms with track records of excellence. We're building a platform that honors their strengths while unlocking new growth through collaboration, innovation, and investment."

## **Advisors**

Bailey & Company and Ropes & Gray LLP served as advisors to Aquiline. MarshBerry served as exclusive financial advisor to Intercare and its affiliates.

## **About Avondale Risk**

Avondale Risk is a national platform bringing together leading boutique TPAs and managed care firms under one collaborative parent company. By preserving local relationships and specialization while investing in shared technology, talent, and resources, Avondale empowers firms to deliver exceptional outcomes to clients and their employees. The company partners with public and private sector clients, carriers, and brokers across the U.S. to raise the bar in claims and care management.

## **About Aquiline**

Aquiline Capital Partners LP ("Aquiline") is a private investment firm based in New York, London, and Philadelphia, that is dedicated to financial services and technology. As of March 31, 2025, Aquiline has approximately \$12 billion of assets under management and has deployed approximately \$7.4 billion of capital across the firm's three strategies in private equity, venture, and credit.

For more information about Aquiline, its investment professionals, and its portfolio companies, visit [\*\*www.aquiline.com\*\*](http://www.aquiline.com).

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