



Keystone Agency Investors Expands Presence in Pennsylvania with Acquisition of The Seltzer Group

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HARRISBURG, Pa.--(BUSINESS WIRE)--Keystone Agency Investors (“KAI”), a new strategic partnership formed by Keystone Insurers Group and Bain Capital Credit, today announced the acquisition of The Seltzer Group, a custom insurance solutions provider serving Eastern Pennsylvania. Financial terms of the private transaction were not disclosed.

Founded in 1948 and headquartered in Orwigsburg, PA, The Seltzer Group is an independent insurance agency offering a comprehensive suite of insurance solutions. The company’s product suite includes disaster recovery services, workers’ compensation claim management, risk management programs, health and wellness programs, human resources consulting and benefit portfolio financial planning programs, as well as a full line of personal insurance products.

KAI is a unique partnership structure that allows owners to monetize their most important asset while continuing to operate their agencies, leveraging growth through enhanced resources and support as they prepare for leadership succession. The Seltzer Group marks KAI’s third acquisition since launching in July 2020.

“As an independent agency with decades of experience creating customized client solutions, The Seltzer Group has grown from one location in eastern Pennsylvania to eight locations and with KAI, they are well-positioned to continue that growth trajectory,” said David E. Boedker, Sr., CEO of KAI. “We look forward to partnering with the Seltzer leadership team to unlock growth opportunities as they continue to provide clients with a unique concierge experience.”

“I am very excited about the future of our agency and industry. Seltzer becomes stronger partnered with KAI. We immediately gain greater resources to serve our customers, without giving up our unique culture and local control,” Steven A. Stramara, President/CEO of The Seltzer Group added.

About The Seltzer Group

The Seltzer Group’s mission is to change the way clients view insurance. Founded by Robert Seltzer, Sr., they have grown their capabilities and expertise since their inception in 1948. The Seltzer Group is committed to helping individuals and businesses protect what is important to them, provide risk management guidance, and be with them during difficult times. They are dedicated to helping the communities they serve. The Seltzer Group sponsors events and supports causes which enrich the lives of children. Their annual golf tournament has supported Special Olympics athletes for over 20 years. The Seltzer Group is proud to be a Big “I” 2019 Best Practices Agency. Learn more at <https://seltzergrp.com/>.

About Keystone Agency Investors (KAI)

Keystone Agency Investors (KAI) was founded with a simple premise: help independent insurance agencies grow and thrive through strategic acquisition and partnership. With KAI, owners continue to operate their agency, preserving their local presence and respect. By leveraging the investment acumen and global operational capabilities of Bain Capital Credit, we help agencies monetize their asset, ensuring generational wealth and maximizing value. We put the right growth tools in our agents' hands, like perpetuation planning, producer sales training, and claims management support through our partnership with Keystone. For more information, go to <https://kaiagencies.com/>.

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