

🕒 April 1, 2020 📑 Property and Casualty News 🗨️

## Marsh Acquires Assurance Holdings

New York, April 1, 2020 – Marsh, the world’s leading insurance broker and risk adviser, today announced that Marsh & McLennan Agency LLC (MMA), its US middle market agency subsidiary, has acquired Schaumburg, Illinois-based Assurance Holdings, Inc., one of the leading independent agencies in the US. Terms of the acquisition were not disclosed.

Founded in 1961, Assurance is a full-service brokerage providing business insurance, employee benefits, private client insurance, and retirement services to businesses and individuals across the country.

Assurance will operate as the Midwest regional headquarters for MMA under the leadership of Anthony (Tony) Chimino, CEO of Assurance. Mr. Chimino will report to David Eslick, Chairman and CEO of MMA. Assurance’s 525 colleagues will join MMA and continue to work out of their Schaumburg and Chicago, Illinois, offices.

Commenting on the acquisition, John Doyle, President and CEO of Marsh, said: “In just over 10 years, MMA has grown into a leading \$2 billion-revenue platform serving midsize businesses and individuals across the US. Assurance is another example of our continued ability to attract the highest quality teams to join MMA and enhance our ability to serve clients in this important segment.”

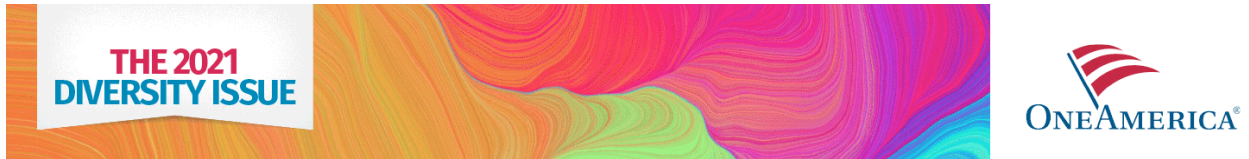
Mr. Eslick added: “Assurance is a highly respected firm, recognized for their commitment to providing measurable value to clients and its acquisition represents a significant enhancement of our capabilities in the region. We are excited to welcome the team and their leadership to our growing organization.”



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Mr. Chimino said: “By joining MMA, we have the opportunity to provide innovative resources and solutions for our clients, as well as new growth opportunities for our colleagues. Equally important, MMA shares our passion for building and maintaining an award-winning workplace culture. My team is excited to play a role in the ongoing growth of this dynamic national firm.”

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