

McGowan Acquires Assets of M.P. Caplice Insurance Group, LLC



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FAIRVIEW PARK, Ohio, Oct. 15, 2020 /PRNewswire/ -- The McGowan Companies ("McGowan") purchased the assets of M.P. Caplice Insurance Group, LLC and related entities ("M.P. Caplice"), effective 10/1/2020. In the near future, M.P. Caplice will be re-branded under the "McGowanPro" brand.

M.P. Caplice is one of the leading writers of Accountants Professional Liability ("E&O") and Lawyers Professional Liability ("E&O") in the United States. In addition to placing standard risk Accountants and Lawyers coverage, M.P. Caplice specializes in placing "hard to place" Accountants and Lawyers coverage.

The acquisition of M.P. Caplice cements McGowan's position as one of the largest and most diversified program administrators in the United States. Tracy Gardner, Senior Underwriter at M.P. Caplice, commented, "We are very excited to become part of The McGowan Companies. Its tremendous distribution and technological capabilities will accrue to the benefit of our brokers and policyholders."

After the acquisition, M.P. Caplice's staff will remain in place, led by Gary B. Sutherland [P: (508) 656-1350 / E: gsutherland@mcgowanpro.com]. Coverage is available in all 50 states.

"This acquisition fits exceptionally-well with McGowan's national growth strategy," said Thomas B. McGowan, IV, President/CEO of The McGowan Companies. He continued, "We are very pleased to add M.P. Caplice to our portfolio of companies. M.P. Caplice has a strong tradition of providing exemplary products and services to its customers... a tradition which we intend to honor and continue."

Please contact Brett Davis or Gary Sutherland with any questions:

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Legal Notice: Pursuant to an asset purchase agreement, M.P. Caplice Insurance Group, LLC and its subsidiaries/affiliated companies ("M.P. Caplice") sold certain of its assets, but not its liabilities, to McGowan Consolidated Insurance Holdings Group, Inc. or one of its subsidiaries/affiliated companies ("McGowan"), effective 10/1/2020. M.P. Caplice was not merged with or into McGowan. M.P. Caplice was not consolidated with or into McGowan. McGowan is not a continuation of M.P. Caplice.

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