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XPT Specialty Acquires Texas MGA, LP Risk

XPT Partners LLC has acquired Texas-based LP Risk Inc., a full service managing general agency (MGA) and surplus lines broker with a wide range of commercial property/casualty coverages distributed to retail agents through in-house and brokerage markets.

Led by Landon Parnell, LP Risk has offices in Houston, San Antonio and Dallas. It is a full service managing general agency and surplus lines broker with a wide range of commercial property and casualty to retail agents through in-house and brokerage markets. In-house markets can provide coverage for general liability, excess/umbrella, commercial auto, property, cargo, equipment and more.

The transaction closed on April 22. LP Risk will continue to operate under its established brand name, so client business will not be affected.

XPT said its transportation expertise expands by partnering with LP Risk and its in-house commercial auto programs and brokerage markets. The partnership with Landon Parnell and LP Risk is a perfect fit with XPT's existing operations and represents a significant platform for XPT's expansion into the P/C brokerage space, the company said.

The acquisition is XPT's sixth investment and was preceded by Western Security Surplus (WSS), WE Love & Associates (WEL), SVA Underwriting (SVA), Klein & Costa (K&C) and Sierra Specialty (Sierra).

Source: XPT Partners LLC

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