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USI Insurance Services Acquires Colburn Group Insurance

New partnership expands USI's Michigan-based commercial, employee benefit and personal risk expertise

VALHALLA, N.Y., Aug. 03, 2020 (GLOBE NEWSWIRE) -- USI Insurance Services ("USI"), a world leader in risk management, employee benefit and retirement plan consulting, today announced the acquisition of Troy, Michigan-based insurance agency, Colburn Group Insurance ("Colburn Group"). Terms of the transaction were not disclosed.

Founded in 1946, Colburn Group is a full-service independent insurance agency specializing in commercial insurance, employee benefits and personal risk solutions for businesses and individuals. All of the agency's team members, including Harry Colburn, chairman, and Pamela Haron, president, will be joining USI.

Commenting on the announcement, Harry Colburn stated: "This exciting partnership marks an important milestone for our firm. For more than 70 years, the Colburn Group has been delivering creative solutions and expertise to help businesses and individuals protect the things most important to them, and we look forward to continuing that tradition with USI."

Pamela Haron added: "USI is an established leader in the risk management, insurance brokerage and consulting market, and we are excited to offer our valued clients expanded access to their best-in-class solutions, including proprietary analytics, local and national resources, and team-based planning approach."

Thomas Cassady, USI regional CEO, stated: "We are thrilled to welcome the clients and experienced professionals from Colburn Group to the USI family. Partnering together, we look forward to serving our current and future clients throughout Michigan and the U.S., by leveraging the USI ONE Advantage[®], a unique platform that delivers innovative risk management and employee benefit solutions with bottom line financial impact."

About USI

USI is one of the largest insurance brokerage and consulting firms in the world, delivering property and casualty, employee benefits, personal risk, program and retirement solutions to large risk management clients, middle market companies, smaller firms and individuals. Headquartered in Valhalla, New York, USI connects over 8,000 industry-leading professionals from approximately 200 offices to serve clients' local, national and international needs. USI has become a premier insurance brokerage and consulting firm by leveraging the <u>USI ONE</u>

<u>Advantage</u>, an interactive platform that integrates proprietary and innovative client solutions, networked local resources and enterprise-wide collaboration to deliver customized results with positive, bottom line impact. USI attracts <u>best-in-class industry talent</u> with a long history of deep and continuing investment in our <u>local</u> <u>communities</u>. For more information, visit <u>usi.com</u> or follow us on <u>LinkedIn</u>, <u>Facebook</u> or <u>Twitter</u>.