

THE INSURER

Relation continues roll-up of former Nationwide exclusive agents with biggest deal

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Relation Insurance Services has added Hiller Ringeman – the largest of the former Nationwide exclusive agents – and Laufer Insurance Services to its recently launched Relation Select platform as it **continues to consolidate firms** that were previously part of the insurance giant's distribution network.



In a statement this morning, Aquiline-backed Relation confirmed the transactions, with the agencies both joining the platform it established late last year for firms focusing on Main Street small commercial and personal lines business.

Hiller Ringeman has around 65 employees across North Carolina offering personal and commercial lines insurance products.

Nationwide Hall of Fame agent Keith Hiller will continue to lead Hiller Ringeman under Relation Select alongside Matt Hiller and Katy Ringeman.

Commenting on the deal, Hiller Ringeman president Keith Hiller said: “Our team built a great agency under the Nationwide exclusive model. With the transition to full independence, it made sense to partner with someone who will provide our clients with the additional products and services they have come to expect from our agency.”

He added that the agency would be able to tap into new resources in partnership with Relation, including access to additional markets and to strengthen client and carrier relationships.

Relation executive vice president and head of M&A Tim Hall commented: “We believe Relation Select will offer significant growth opportunities for Hiller Ringeman and other former Nationwide-exclusive agents and independent agents that focus on small commercial and personal lines solutions.”

The Laufer Insurance Solutions transaction adds another top 15 former Nationwide exclusive agent with 27 employees and a presence in Virginia.

The agency provides commercial and personal lines insurance solutions to clients from multiple offices throughout the state.

Terry Laufer – also a Nationwide Hall of Fame agent – will continue to lead Laufer as president under Relation Select alongside Mallory Lester, Robbie Laufer and Joanna Denny.

He commented: “The combination of our local expertise and expansive Virginia footprint coupled with Relation’s scale, products and capital will provide us all of the tools we need to grow the agency.”

Insurance Merger Specialist acted as adviser to Hiller Ringeman and Laufer in their respective transactions.

Platform build-out

[As previously reported](#), Relation closed a deal in November to buy the Michael Glick Agency and Glick Insurance Group, which is the third-largest former Nationwide exclusive agent and is based in North Carolina.

In December it [added two firms to the new Relation Select platform](#), SK Carney in North Carolina and Baughan Insurance Agency in South Carolina.

At the time of the Glick transaction, Relation said its new unit will be a home for small commercial and personal-lines focused businesses, including those formerly tied to Nationwide.

It will provide partner agencies with access to a variety of insurance solutions and services to support existing commercial and personal lines clients.

Relation Select will complement its parent's existing business units and strengthen its national presence, said the firm.

In 2017 US giant Nationwide announced it was disbanding its exclusive agency network and would transition the approximately 2,000 firms to independent agencies starting 1 July 2020.

The network agencies had already been able to work with other commercial markets ahead of the deadline but were then also able to offer products from other personal lines carriers when the exclusive relationship ceased this summer.

The transition to independence for the former Nationwide exclusive agents has created a huge pool for potential acquisitions by expansive platforms looking to build out in the small commercial and personal lines space.