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Risk Strategies Company acquires Global Insurance Network Inc.

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Risk Strategies Company (RSC), a national insurance brokerage and risk management firm, has acquired Global Insurance Network, Inc., an independent insurance agency providing a full range of insurance services for clients in the Metro Boston area.

Terms of the deal, which closed on December 1st, were not disclosed.

The transaction is RSC's second in the past year and it supports the company's growth strategy, which combines rapid organic growth with diversification and expansion through targeted transactions in new or emerging market sectors. Earlier this year, RSC completed a merger with Cohn-Reid-O'Neill Insurance Services, Inc. (CRO) in San Mateo, Calif., to further establish its West Coast operations.

"Risk Strategies' acquisition of Global Insurance Network is an important component of our strategic growth plan that allows us to diversify our client portfolio and further expand our professional staff and client base in the Boston area," said Michael Christian, chief executive officer of RSC.

"Over the past decade Global established a strong reputation and stable client base in the real estate and condo insurance sectors. These clients now have direct access to all of our products, services and expert resources nationwide. We are thrilled to welcome their staff and clients to the Risk Strategies team."

As part of the transaction, Global co-founder and President Bernard Gitlin will join RSC as Executive Vice President. Gitlin has been a lecturer and expert witness and is an acknowledged national authority on shared ownership property. He will be focusing expanding Global's core capabilities for RSC and be part of the company's senior management team. "We know that Bernie will be a great asset to our organization," Christian added.

"This is a highly synergistic transaction that will greatly benefit RSC, Global and our respective clients," said Gitlin. "As part of Risk Strategies, we can now offer a wider array of brokerage services and innovative risk management tools from more carriers to our real estate and insurance clients. We look forward to contributing to Risk Strategies' growth and expansion."

About Global Insurance Network, Inc.

Global Insurance Network, Inc. is an independent insurance agency providing a full range of insurance services for the Metro Boston area. Founded in 2000 on a vision to build a superior sales and service organization, Global is committed to providing premier risk management service to clients, growth opportunities for employees, and long term successful partnerships with insurance carriers.

About Risk Strategies Company

Risk Strategies Company (RSC) is a national brokerage firm distributing property and liability insurance and employee benefits insurance products to both privately held and publicly traded commercial clients. RSC is an acknowledged leader in providing insurance and risk management solutions to middle market and upper middle market clients. Ranked in the top 65 brokers in the country, the company is headquartered in Boston, MA with offices in Metro Boston, Providence, New York City, Metro New York, Chicago, Irvine, Los Angeles, Sacramento, and San Francisco.

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