



News Release

For immediate release

Date: May 7, 2018

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Announcement

Toronto – May 7, 2018 – Canadian Broker Network (CBN), Canada’s leading network of independent insurance brokers, announces today that it has sold South Western Insurance Group Limited (SWG) to Three Holdings Inc. Existing staff remain under the leadership of the current President, John Barclay. Terms of the transaction were not disclosed.

Message Content

This transaction allows the members of CBN to focus their continued efforts on creating innovative insurance solutions for personal and business clients while allowing SWG to align with a group strategically invested in the MGA business segment. “This is a good deal for both parties and we look forward to our continued support of SWG” said Michael Robinson, Chairman, CBN.

The acquisition of SWG and its subsidiary Optisure Underwriting Services Inc., expands Three Holdings Inc.’s footprint in the Canadian marketplace adding to its holding in MedThree Insurance Group.

“The acquisition of SWG and Optisure provide operating and underwriting depth to the group and add significant value to our broker partners across Canada” said Neil McRuer, President, Three Holdings Inc.

“We are excited to join the Three Holdings group. This transaction will allow SWG and Optisure to accelerate their growth goals and expand our available product categories, and I also look forward to my expanded role with Three Holdings” said John Barclay, CEO, SWG.



About the Canadian Broker Network

The Canadian Broker Network is a consortium of leading independent insurance brokerages including Cal LeGrow Insurance Limited, CapriCMW Insurance Services Ltd., Lawrie Insurance Group Inc., McLean Hallmark Insurance Group Ltd., PBL Insurance Limited, Rogers Insurance Ltd., Smith, Petrie, Carr & Scott Insurance Brokers Limited, Gemstar Holdings Ltd. o/a Sharp Insurance and Bullfrog Insurance, the industry's first digital commercial broker. Together, CBN members represent more than \$1 billion in property casualty premiums as well as employee benefits and life and financial services, with over 50 offices across Canada and more than 1,500 employees.

Maturing out of a forum dating back to 2002 originally designed to exchange best practices, CBN today provides a unique alternative for members to grow and innovate their business. CBN's guiding principles of innovation, collaboration, commitment to growth, and independence ensures that members can deliver the best possible value proposition to their clients, employees, and insurer partners.

About Three Holdings Inc.

Three Holdings Inc. is a privately held insurance services group. Three Holdings Inc. strategically invests in the MGA business segment providing an operating platform, shared services capabilities, and strategic direction. Its goal is to create long-term value by building and maintaining a portfolio of strong, stable and profitable underwriting businesses.

About South Western Insurance Group Limited

South Western Group Limited is a Managing General Agent offering a broad range of insurance solutions for specialty, niche, program and hard-to-place business. Since 1961, it has proudly provided underwriting expertise to independent insurance brokers across Canada.