

## Confie Seguros To Acquire Retail Agency Group From Affirmative Insurance Holdings, Inc.

Written by Australian Business

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NEW YORK, Sept. 16, 2013 /PRNewswire/ -- [Confie Seguros](#), a rapidly growing national provider of personal lines insurance, today announced the signing of a definitive agreement to acquire the retail distribution arm of Affirmative Insurance Holdings, Inc. (OTC: AFFM) (the "Retail Agency Group"), further solidifying Confie's position as a leading national insurance broker.

The Retail Agency Group operates 195 retail locations in Louisiana, Alabama, Texas, Illinois, I

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Missouri

,  
Kansas

,  
South Carolina  
and  
Wisconsin

and has nearly 400 sales agents. It has grown rapidly both organically and by acquisitions. The transaction enhances Confie's geographic diversification and establishes a platform for the company in the Midwest and Southeast U.S. that will allow for additional strategic acquisitions. The addition of Affirmative's retail locations increases Confie's offices to approximately 530.

Joe Waked, CEO of Confie Seguros, said, "Confie has a proven track record of identifying high-performing retail insurance agencies and integrating them into the Confie family of companies. The addition of these key retail locations and their premium volume significantly increases our size and geographic reach and transforms us into the largest non-captive distributor of non-standard insurance in the U.S."

Confie Seguros has built a national portfolio of regional auto insurance brokerages. The

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company was rated among the top 10 in revenues in *Insurance Journal's* latest top 100 ranking of insurance agencies and in *Best's Review's* 2012 Top 20 Global Insurance Brokers.

About Confie Seguros Established in 2008, Confie Seguros is a leading, California-based national insurance distribution company primarily focused on the insurance needs of Hispanic consumers. The experienced Confie Seguros management team, led by CEO Joe Waked, continues to build Confie Seguros' portfolio of regional auto insurance brokerages, and today it has annual revenue of over \$200 million with more than 300 retail locations. The company has leading market positions in California, Arizona, Texas, Florida, Washington, Oregon, New York, New Jersey, and Nevada and expects to continue its expansion in those and other states, including Illinois, Georgia, and the Carolinas. Confie Seguros is a portfolio company of ABRY Partners. For more information about Confie Seguros, please visit [www.confieseguros.com](http://www.confieseguros.com).

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