

## Confie Seguros Acquires Two Insurance Brokerages

Written by Australian Business

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HUNTINGTON BEACH, Calif., Nov. 4, 2013 /PRNewswire/ -- Confie Seguros, a rapidly growing national provider of personal lines insurance, today announced the acquisition of two additional insurance brokerages: DeFranco Insurance Agency, Inc. of Niagara Falls, NY and Insurance Group of American, Inc. d/b/a City Insurance of Palm Springs, FL.

The addition of these two agencies is part of Confie's continued strategy to build out its geographic footprint throughout New York State and Florida and solidify its position as a leading national insurance broker. Confie has completed 23 acquisitions in the last 12 months.

DeFranco Insurance Agency, Inc. specializes in the delivery and service of personal lines insurance products to Niagara Falls, NY. DeFranco Insurance Agency was founded in 1970 by Murry DeFranco and has been a family run business. City Insurance was established in 2003 and specializes in the delivery and services of non-standard auto insurance serving Palm Springs and West Palm Beach, FL. The staffs and locations of the agencies remain in place to deliver the same professional standards of service that has existed since each agency founding.

Joe Waked, CEO of Confie Seguros, said, "These two agencies which have long established reputations in their respective communities were sourced through our robust acquisition pipeline to enhance our presence in New York and Florida. We look forward to providing our insurance products with the help of the talented teams of these two new groups."

About Confie Seguros Established in 2008, Confie Seguros is a leading, California-based

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national insurance distribution company operating in 17 states and 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 approaching \$300 million with more than 540 retail locations. The company has leading market positions in

California, Arizona, Texas, Florida,

Washington,

Oregon,

New York, New Jersey, Nevada,

Illinois,

Alabama,

Kansas,

Wisconsin,

South Carolina,

Missouri,

Louisiana,

and Indiana and expects to continue its expansion in those and other states, including

Georgia,

Virginia,

and

North Carolina.

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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