



London based AFL Insurance Brokers acquires majority stake in New Jersey based Zodiac Insurance Services

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AFL Insurance Brokers, an Independent Lloyd's broker, has acquired a majority stake in New Jersey-based Zodiac Insurance Services, for an undisclosed sum.

Zodiac is a Lloyd's managing general agent (MGA) underwriting in excess of \$10 million casualty lines business in the U.S and specializes in professional, entertainment and event insurance.

“Our acquisition of a majority stake in Zodiac is a milestone in AFL's growth as we further execute our strategy to diversify into the MGA space,” said AFL Chairman, Toby Esser. “Demand for bespoke products and specialty programs is increasing in the USA and internationally.”

Founded by its President David Wash in 2011, Zodiac provides specialty products as an insurer, specialty broker and Lloyd's Coverholder licensed in 48 states.

“The strong business David has created with Zodiac is an excellent platform for further expansion, and we are excited to welcome a professional with David's entrepreneurial spirit and insight to our business,” added Esser.

Following the deal, Zodiac's existing management team will remain in place and will retain its independence as an MGA, operating as a separate entity.

AFL Chief Executive Officer Bob Finch stated, “David has built up an expert offering focused on underwriting, effective distribution and bespoke, client-first product development.”

“The industries in which Zodiac operates reflect how Lloyd's positions itself, delivering risk management and cover to people and organizations where finding the most effective insurance product can be a challenge.”

“Innovation is at the heart of everything we do. Moving forwards, we plan to introduce new technology to enhance Zodiac's offering, augmenting its business with digital insurance processing and placing portals,” he explained. “I have enjoyed a 30 year

unbroken history in the industry, literally starting out with personal lines sales across the kitchen table,” added Walsh.

“That said, I am equally an entrepreneur – a bootstrap creator of business and opportunity. Entrepreneurship, along with acute insurance acumen and genuine respect for the end client, was what I looked for in a partner to invest in Zodiac and really scale up the business.”

“Joining AFL gives us a true London desk, a deep commitment to the Lloyd’s market that is so important to us, and a mix of highly-regarded industry veterans alongside very well selected younger staff. We could not be more excited.”

Mystic Capital Advisors Group, LLC represented Zodiac in the transaction. For more information on Mystic Capital, please contact Kevin P. Donoghue at 212-251-0972 or visit www.mysticcapital.com.