



Industry-Leading Companies Create Nationwide Platform for the Entrepreneurial Insurance Brokerage Community

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Three dynamic industry leaders – Jones DesLauriers Insurance Management Inc. (JDIMI), Lloyd Sadd Insurance Brokers and Fairfax Financial Holdings Limited – have come together to create Navacord Inc., a Canadian platform to benefit the independent insurance brokerage community. The company will invest in and form a nationwide partnership of entrepreneurial brokers with deep roots in local business communities.

Navacord was created with the mandate to help build and guide the best performing brokerages in the country, while keeping the entrepreneurial spirit alive. The name itself is a combination of “navigation” which is *the art or science of ascertaining or directing the course*¹, and “accord” which means *to be in agreement or harmony*². Similarly, the logo symbol stands for navigation, leading the way, and setting the direction for the industry.

Navacord partners currently manage approx. \$400 million in premium volume, making them one of the largest commercial insurance brokers in Canada. Together, the founding team has the stature, stability and longevity to offer significant advantages to its partners and clients through unique and complimentary values. Partner firms will benefit from enhanced risk management services, deep sector expertise, strategic capital, and preferred access to carriers, while operating within an entrepreneurial culture focused on industry-leading growth, sales management best practices, acquisition and administrative support.



“Today, brokerage consolidation in Canada is taking place at an extremely rapid rate,” said T. Marshall Sadd, Executive Chairman at Navacord. “As acquisitions continue to intensify, local mid-sized independent firms struggle to compete, perpetuate and thrive.”

Navacord reverses this trend. Its business model enables partners to remain majority broker owned, while focusing on organic growth, producing healthy profits, and internal perpetuation. Each broker will maintain their regional focus, but will benefit from a wealth of expertise, innovation, buying power, and enhanced talent management that will help keep them in the game. They will also benefit from the financial strength of Fairfax, a proven leader in supporting Canadian business.

“With a vision that is new and unique in the Canadian marketplace, we are shaping the future of the broker distribution channel and are inviting regional brokers to become part of something bigger and stronger,” said Shawn DeSantis, President & CEO at Navacord.

¹ Dictionary.com definition of “navigation” ² Dictionary.com definition of “accord”



About the Founding Partners

Jones DesLauriers Insurance Management Inc. (JDIMI), founded in 1951, is one of the largest independent insurance brokerages in Canada. They have been known to create innovative insurance programs and customized solutions that meet and exceed clients' needs and expectations. Areas of specialty include transportation, construction, manufacturing, technology, hospitality and real estate. JDIMI's organizational strategy is to employ individuals who share a passion for the industry, with a dedicated and sophisticated approach to their knowledge and understanding of insurance and risk management. Clients of JDIMI benefit from working with some of the most knowledgeable brokers in the insurance industry.

Lloyd Sadd Insurance Brokers, founded in 1941, was built solely on relationships. The firm is one of Alberta's largest and most respected independent insurance brokerages, employing over 100 people. Representing a diverse portfolio of thousands of individual and corporate clients, they offer a full spectrum of insurance services. They provide commercial insurance, as well as risk management and loss prevention services, to a host of public, private, and not-for-profit organizations. Their clients are innovative leaders in Alberta's energy, construction, transportation, hospitality, and manufacturing sectors.

Fairfax Financial Holdings Limited is a financial services holding company which, through its subsidiaries, is engaged in property and casualty insurance and reinsurance and investment management.



NAVACORD

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