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ReSource Pro Acquires Insurance Licensing Services of America

NEW YORK, Sept. 1, 2021 — ReSource Pro a global provider of operational solutions for insurance organizations, today announced it has acquired Insurance Licensing Services of America (ILSA). ILSA provides regulatory and compliance services to insurance organizations and professionals. The transaction was completed this morning.

By acquiring ILSA, ReSource Pro is building on its strategy to deliver business transformation services and operational solutions to insurance organizations. ILSA is a recognized leader in providing insurance licensing and compliance services.

ReSource Pro is also acquiring Spot On Insurance (SOI), ILSA's top rated insurance podcast. SOI has enjoyed more than 100,000 downloads since it began in 2017 and has hosted over 320 guests and produced over 280 episodes (see more at spotoninsurance.com)

Insurance Licensing Services of America

ILSA is an industry leading regulatory and compliance firm delivering outsourced Licensing and Compliance filings, Surplus Lines Tax filings and Corporate/Annual filings services for insurance brokers and agencies. The firm operates a team of 50+ filings experts out of Groesbeck, Texas.

ILSA will continue to be led by Russ Foster and will become part of ReSource Pro's Insurance Experience Center. As part of the Insurance Experience Center, ILSA will report to Frank Phillips, ReSource Pro VP, who has over 25 years of leadership experience in the global insurance brokerage and underwriting industry. Ted and Arleen Taveras will continue to work with ILSA in an advisory capacity.

According to ReSource Pro CEO Dan Epstein, "We think there is a tremendous opportunity to add ILSA's licensing, surplus lines, and corporate filing offerings to that of ReSource Pro and offer a larger platform of services to drive growth for the clients of both companies. ILSA's focus on customer service, technology and automation provides their broker clients an advantage to efficiently run their compliance function so they can focus on growing their insured base."

The financial details of this transaction were not disclosed. Morgan Partners served as exclusive financial advisor to ReSource Pro in these transactions.

About ReSource Pro

ReSource Pro brings integrated operational solutions to insurance organizations to improve agility, resilience and profitability. Headquartered in New York, ReSource Pro's global service centers address client operational needs around the clock. Recognized as an industry thought leader and listed as one of Inc. 5000 Fastest Growing Private Companies annually since 2009, the company is renowned for its focus on innovation, service excellence and trusted partnerships, and its unique productivity platform for insurance operations. More than 5,000 ReSource Pro employees provide dedicated support to hundreds of insurance organizations, consistently achieving a +97% client retention rate over a decade www.resourcepro.com.