

Risk Strategies Acquires Assets of Cornerstone Broker Insurance Services Agency Inc. and ARC Benefit Solutions

Employee Benefits specialist adds to leading national specialty practice

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BOSTON, Nov. 21, 2024 (GLOBE NEWSWIRE) -- Risk Strategies, a leading North American specialty insurance brokerage and risk management and consulting firm, today announced it has acquired the assets of Ohio-based employee benefits specialty organization Cornerstone Broker Insurance Services Agency, Inc., an Ohio-based national provider of employee benefits solutions. The sale also included the assets of ARC Benefit Solutions, which provides ongoing support to employee benefit clients. Terms of the deal were not announced.

Founded in 1985 as Cornerstone Broker Insurance Services Agency, Inc., the firm is a brokerage general agency (BGA) providing wholesale health insurance purchasing and general agency services to independent brokers across group, individual, and ancillary benefits. Cornerstone also provides its independent broker clients with a variety of back-office support and administrative services, including quoting, enrollment, renewals, onboarding, carrier/broker advocacy, and succession planning.

“The operations of Cornerstone and ARC represent a unique value, as well as a great cultural fit for the Risk Strategies family,” said John Greenbaum, National Employee Benefits Practice Leader, Risk Strategies. “Their people have expertise in a very complicated segment and strong connections to the community and businesses where they practice. It’s a winning combination.”

ARC Benefit Solutions was established in 2019 as a way for Cornerstone to offer retiring brokers a transition plan and succession path for their clients. ARC today continues in this role, providing succession for retiring brokers, and provides direct employee benefits services.

“When seeking a partner to help scale our unique business, Risk Strategies checked all the right boxes,” said Annie Carroll, Co-owner, Cornerstone/ARC.

For its clients, ARC offers help with a variety of essential employee benefit needs. Among these are medical, dental, and vision plans, as well as short- and long-term disability, life, accident insurance, among others. The firm also offers individuals help in securing health insurance for themselves or their families, including Medicare options.

“In Risk Strategies, we saw the specialized expertise our clients expect and the scale and scope of resources we needed to grow, as well as a culture of entrepreneurship and collaboration that will help our people thrive in their careers,” said Ryan Carroll, Co-owner, Cornerstone/ARC.

Headquartered in Cincinnati, Cornerstone and ARC have additional offices in Toledo, Cleveland, Dayton, and Columbus. A family-owned and run business from its beginning, the firm has a long tradition of both community involvement and employee development. It has been voted a “Top Workplace” in its region for the past nine years.

“It’s great to add another team of folks with expertise not only in benefits development and management, but the wholesale business,” said Michael Grossman, Central Region Employee Benefits Leader, Risk Strategies. “We have incredible depth of expertise in this region and practice, which is vital when you consider the complexity in constructing and managing such an important benefit.”

The addition of Cornerstone and ARC builds on the employee benefits capabilities Risk Strategies has established in Ohio, including the acquisition of Cincinnati-based Benefits Network Insurance Agency (BNIA) in 2018. As with Cornerstone and ARC, BNIA was a specialist brokerage focused on employee benefits that came to Risk Strategies with capabilities for supporting both benefits brokers as a general agent, as well as consulting directly with clients.

To learn more about Risk Strategies, please visit risk-strategies.com.

About Risk Strategies

[Risk Strategies](#), part of [Accession Risk Management Group](#), is a North American specialty brokerage firm offering comprehensive risk management services, property and casualty insurance and reinsurance placement, employee benefits, private client services, consulting services, and financial & wealth solutions. The 9th largest U.S. privately held broker,

we advise businesses and personal clients, have access to all major insurance markets, and 30+ specialty industry and product line practices and experts in 200+ offices - Atlanta, Boston, Charlotte, Chicago, Dallas, Grand Cayman, Kansas City, Los Angeles, Miami, Montreal, Nashville, New York City, Philadelphia, San Francisco, Toronto, and Washington, DC. RiskStrategies.com.

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