

Simplicity Acquires Concourse Financial Group Agency from Protective Life



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Simplicity Group

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SUMMIT, N.J., Oct. 8, 2024 /PRNewswire/ -- Simplicity Group Holdings, Inc. ("Simplicity"), a leading financial products distribution firm, today announced it has acquired Concourse Financial Group Agency ("CFGA"), a brokerage general agency from Protective Life Corporation ("Protective Life"). CFGA, formerly First Protective, is a highly regarded insurance distribution business with a large independent agent and institutional client base that specializes in helping consumers meet their life insurance, annuity, and long-term care needs. As part of the transaction, CFGA will be merged into Simplicity but will continue to be led by key managers, sales professionals, and support staff, all of whom will have access to Simplicity's best-in-class sales and marketing programs.

"We are thrilled to work with our longtime partner, Protective Life, to provide a growth-oriented platform to the dedicated CFGA professionals who will become part of Simplicity, while continuing to serve their existing client base with a new and unrivalled, suite of sales and marketing programs," said Bruce Donaldson, Partner and CEO of Simplicity. "Our 'One Simplicity' platform is built to maximize efficiencies for agents and advisors, and we are confident the great CFGA professionals will bring even more value to their independent agent and financial institution clients. In addition, we know the CFGA team appreciates the opportunity to participate in Simplicity's employee-ownership program, and we are confident that, as this team leverages their new resources, our longtime partner and transaction counterpart, Protective Life, will also benefit from the consistent growth from the CFGA team's continuing successes."

"I know firsthand how joining Simplicity will help CFGA better serve their agents and advisors across the country," said Greg Patterson, Simplicity Partner based in Raleigh NC. "With a full-service platform that offers fully integrated insurance, wealth management (RIA), and broker-dealer services, Simplicity provides agents, registered representatives, and wealth managers an incredible growth platform and an unrivalled equity opportunity."

Donaldson concluded, "We are thrilled to welcome the CFGA team to the Simplicity partnership and we are excited to grow our business with Protective Life."

Financial terms of the transaction are not publicly available.

About Simplicity Group

Simplicity is the leading partner for advisors, financial institutions, and consumers by delivering the best combination of wealth accumulation and financial protection products that meet the needs of a consumer-oriented holistic financial plan. As one of the fastest growing partnerships in the financial services industry, Simplicity offers an unrivalled array of tools and technologies to grow and protect wealth, which can be accessed through affiliation, outsourcing, or joining the partnership. In an ever-changing environment, Simplicity's commitment to working in our clients' best interest is unwavering and has always been anchored to our commitment to Education, Value, and Partnership. For more information, please visit: www.simplicitygroup.com and follow the Company on [LinkedIn](#).

About Protective

Protective has helped people achieve protection and security in their lives for 117 years. Through its subsidiaries, Protective offers life insurance, annuity and asset protection solutions and is helping more than 14.4 million people protect what matters most. Protective's approximately 3,600 employees put people first and deliver on the company's promises to customers, partners, colleagues and communities - because we're all protectors. With a long-term focus, financial stability and commitment to doing the right thing, Protective Life Corporation, a subsidiary of Dai-ichi Life Holdings, Inc., has \$118 billion in assets, as of Dec. 31, 2023. Protective is headquartered in Birmingham, Alabama, and supported by a robust virtual workforce and core sites in the greater Cincinnati area and St. Louis. For more information about Protective, visit www.protective.com.

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