



Allegacy Service acquires Estate and Business Insurance Services

Apr 8, 2009- Winston-Salem, NC: Allegacy Services has acquired Estate and Business Insurance Services and merged it into its JBA Benefits unit, according to an announcement.

Allegacy Services is a subsidiary of Allegacy Federal Credit Union, based in Winston-Salem. Estate and Business is also located in Winston-Salem.

Estate and Business provides group health and dental insurance to about 200 companies, as well as individual health plans. It will now provide group health, life, business insurance and property and casualty coverage through JBA Benefits.

Allegacy Services acquired JBA in 2007 to provide health, life, disability, dental, long-term care and retirement plans to individuals and businesses, said Ray Crouse, Allegacy Services' managing director.

“This acquisition expands both our Client Services Department and the Sales group, allowing us to provide more creative and cost-effective insurance solutions to our clients,” Crouse said.

Terms of the transaction were not disclosed.

Mystic Capital Advisors Group, LLC provided transaction advisory services to Allegacy Services. For more information on Mystic Capital, please contact Kevin W. Smith at 704-366-2153 or visit www.mysticcapital.com.

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