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Alignment to Allow Expansion of Services to Independent Insurance Agents and Their Clients

DENVER, CO and SALT LAKE CITY, UT / ACCESSWIRE / December 13, 2018 / MLF Financial Group and WebBank announced they have entered into a definitive agreement whereby National Partners, a national premium finance company and subsidiary of MLF Financial Group, will be acquired by WebBank. The transaction is expected to close in early 2019, subject to regulatory approval.

National Partners was founded in 2016 by MLF Financial Group and a highly experienced management team. It remains focused on providing commercial premium finance solutions to brokers, agents and insureds on a simple and efficient basis, leveraging its leading technology. All staff and executives will remain in place at National Partners, which will become a subsidiary of WebBank.

Denver-based National Partners has attracted a fast-growing clientele ranging from local independent insurance agencies to Top-10 national brokers and plans on continued growth.

It is the first foray into insurance premium finance for Utah-based WebBank, a national issuer of consumer and small-business loans in partnership with well-known brands, including FinTech platforms and leading OEM/retailer brands.

“We’re excited to join the WebBank family and in doing so assure our continued access to efficient capital to meet our growth,” said National Partners CEO Bruce Lundy. “We are very fortunate to have a new parent with such a strong track record of success working with market leaders in the FinTech space as well as traditional financial companies. This will only accelerate and expand our abilities to bring value to our agents, brokers and their insureds.”

Combining the two companies also will create synergy that will benefit insurance agents, he added. “WebBank is nimble, has access to superb technology, deep knowledge, and smart people, which is evident in the brands it has attracted and helped grow,” Lundy said.

WebBank said National Partners fits with its strategy and expertise.

“National Partners is innovative, growth-oriented and customer-focused,” said Jason Lloyd, WebBank’s Executive Vice President. “Their growth trajectory, risk management culture, and strong reputation with their clients convinced us that they will be an excellent partner and long-term investment.”

The pending acquisition includes National Partners and its wholly owned subsidiaries, National Partners of California and National Partners of New York. National Partners Management was advised by Colonnade Advisors. Terms of the transaction were not disclosed.

More information is available at www.nationalpartners.com or by contacting National Partners at 800-506-8901 or info@nationalpartners.com.