

# BB&T Insurance Holdings closes on Regions Insurance Group acquisition

Jul 2, 2018

WINSTON-SALEM, N.C., July 2, 2018 /PRNewswire/ -- BB&T Corporation (NYSE: BBT) announced today that BB&T Insurance Holdings, Inc. (BB&T Insurance) has completed its acquisition of Regions Insurance Group (Regions Insurance) from Regions Financial Corporation (NYSE: RF). Terms were not disclosed.

Regions Insurance is a leading insurance broker serving more than 60,000 clients across the Southeast, Texas and Indiana. It offers property and casualty and employee benefits products to businesses through a retail network of insurance professionals. This acquisition adds incremental balance to BB&T's insurance business between its wholesale and retail insurance channels. With the completion of this acquisition, BB&T Insurance's retail network will contribute almost half of its insurance brokerage revenue.

In June, BB&T Insurance Holdings, Inc., announced it was rebranding its BB&T Insurance Services retail broker as McGriff Insurance Services which includes Regions Insurance Group. BB&T Insurance Services of California and BridgeTrust Title were not included in this initial rebranding.

RBC Capital Markets served as financial advisor and Willkie Farr & Gallagher LLP served as legal counsel to BB&T in this transaction.

## About BB&T Insurance Holdings

BB&T Insurance Holdings, the fifth largest insurance broker in the U.S. and internationally, is a wholly owned subsidiary of BB&T Corporation. BB&T Insurance Holdings operates more than 230 offices through subsidiaries McGriff Insurance Services, BB&T Insurance Services of California, McGriff, Seibels & Williams, CRC Insurance Services, Crump Life Insurance Services and AmRisc, LLC.

## About BB&T

BB&T is one of the largest financial services holding companies in the U.S. with \$220.7 billion in assets and market capitalization of approximately \$40.6 billion as of March 31, 2018. Building on a long tradition of excellence in community banking, BB&T offers a wide range of financial services including retail and commercial banking, investments, insurance, wealth management, asset management, mortgage, corporate banking, capital markets and specialized lending. Based in Winston-Salem, N.C., BB&T operates more than 2,000 financial centers in 15 states and Washington, D.C. A Fortune 500 company, BB&T is consistently recognized for outstanding client service by Greenwich Associates for small business and middle market banking. More information about BB&T and its full line of products and services is available at BBT.com.

SOURCE BB&T Corporation

---

<https://media.truist.com/2018-07-02-BB-T-Insurance-Holdings-closes-on-Regions-Insurance-Group-acquisition>

<https://media.truist.com/2018-07-02-BB-T-Insurance-Holdings-closes-on-Regions-Insurance-Group-acquisition>