



FOR IMMEDIATE RELEASE



WESTMOUNT GUARANTEE

Navacord strengthens Construction Practice with addition of specialty company Westmount Guarantee Services Inc.

Toronto, Ontario, Nov 2 – Navacord Corp, one of Canada’s largest commercial brokers, continues to expand its construction practice with the addition of Westmount Guarantee Services Inc., effective November 1, 2018.

Founded in 2011, Westmount has grown under the leadership of Jim Emanoilidis and Brian Argue to be the dominant provider of Tarion bonds, condominium deposit insurance and unique surety solutions for residential projects across Ontario.

"We are thrilled to become a Navacord Broker Partner" said Jim Emanoilidis, President of Westmount Guarantee. "Brian and I spent many months thinking about the next step for Westmount and how we could leverage our success to date into something bigger. We were looking for a partner who was excited about our future and who could help us achieve our operational and strategic goals. We considered a number of alternatives but ultimately Navacord’s focus on promoting the entrepreneurial spirit of its partners fit perfectly with our vision for the growth of Westmount."

"We are very excited to expand our construction capabilities with the strategic addition of Westmount; especially given the growth rate of the GTA," said Shawn DeSantis, Navacord President and CEO. "Jim Emanoilidis has built a very successful business partnering with developers rather than simply acting as an intermediary. Westmount is the deposit insurance authority in the province and they use that knowledge and experience to make timely decisions and respond quickly to the needs of their clients. We believe this approach gives them a competitive advantage in the marketplace and, as part of Navacord, look forward to their continued execution of being an innovation company in the Deposit Insurance space."

"Westmount Guarantee is the second transaction we will close this month, along with Henderson Insurance Inc. of Saskatchewan, bringing us to a total of five new Broker Partners in 2018", said T. Marshall Sadd, Navacord Executive Chairman. "We are excited about the number of talented entrepreneurs we’ve added to the Navacord team so far this year and continue to focus on doubling our business again by 2022."

About Navacord

Based in Toronto, Ontario, Navacord is a national insurance brokerage offering risk management and consulting solutions including property & casualty, employee benefits, retirement, loss control, claims management, surety and personal insurance. Navacord is one of Canada’s largest commercial insurance brokers with specialization in the following industries: Construction, Transportation, Hospitality, Real Estate, Manufacturing, Oil & Gas, Architects & Engineers E&O.



About Navacord cont'd

Navacord is committed to the success of their clients and delivering expert advice in an increasingly complex world; allowing clients to face the future with confidence. Navacord Broker Partners deliver local, personalized service to their clients while being supported by the additional expertise, resources and efficiencies of a national brokerage.

Navacord is the preferred partner for entrepreneurial insurance brokerages seeking to collaborate and grow while maintaining their unique identity and culture. The company trades under different broker partner brands across Canada.

About Westmount Guarantee

Founded in 2011 and located in Markham, Westmount Guarantee Services Inc. is a leading provider of Tarion bonds, condominium deposit insurance and unique surety solutions for residential projects across Ontario. Westmount is devoted exclusively to the condominium market with a Best in Class team that is dedicated to understanding the needs of developers. Handling condominium projects of varying sizes throughout Ontario, Westmount is proud to tailor flexible solutions and ensuring the needs of developers are met throughout the various stages of a project. Timely. Trusted. Tailored.

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Navacord Broker Partners



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