



FOR IMMEDIATE RELEASE



## Navacord establishes group benefits and retirement consulting presence in Western Canada with acquisition of Benefit Consultants Inc.

**July 3, 2019 – Toronto** – Navacord Corp. is pleased to announce the establishment of a group benefits and retirement presence in Western Canada with the acquisition of Edmonton-based Benefit Consultants Inc., (BCI), effective July 1, 2019.

Founded in 1975, BCI was one of the first benefit brokerages in Alberta and will be the dedicated benefits and retirement consulting division of Lloyd Sadd Insurance Brokers, a founding Navacord Broker Partner. BCI's management team will remain the same under the leadership of Darcy Smith and continue to operate from their current locations in Edmonton and Calgary.

"We are very excited about joining Navacord as it creates a stronger future for our firm and for all of our clients," said Darcy Smith, President of BCI. "Their approach is very collaborative, and we knew we came across something unique with Navacord's way of doing business—allowing pockets of expertise to remain intact while still providing full service to clients."

This is the second benefits and retirement transaction Navacord has completed in 2019 following the announcement of Ontario-based Future Benefits Management Inc. "Navacord's goal is to build one of the top benefits and retirement businesses in Canada. The addition of BCI positions us well in achieving this goal as well as offering our Western Canada clients expertise and service with local presence," said T. Marshall Sadd, Navacord Executive Chairman.

Navacord is one of the top five commercial brokers in Canada offering clients a holistic solution that addresses their business, personal and employee needs. Founded in 2014 Navacord has a proven track record of growth with over \$120 million in revenue at the end of 2018 and five Broker Partner announcements to date in 2019. Navacord actively seeks to continue expansion of their group benefits and retirement consulting solution across Canada.

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### About Navacord

Headquartered in Toronto, Navacord's group of companies include thirteen Broker Partners across Canada and one Managing General Agent. Offering risk management and consulting solutions, Navacord is committed to the success of their clients and delivering expert advice in an increasingly complex world. 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.

### About Benefit Consultants Inc.

Founded by Wayne Smith in 1975 as one of the first benefit brokerages in Alberta, BCI is proud to earn long-term client relationships based on the integrity of their expertise and service. BCI's consulting approach offers comprehensive services as part of a long-term benefits strategy for their clients of all sizes. As a Navacord Broker Partner, BCI is looking forward to delivering their local touch as part of a stronger future.

## Navacord Broker Partners



### Broker Partnership Opportunities:

Shawn DeSantis,  
President & CEO

T. Marshall Sadd,  
Executive Chairman

Sarah Turnbull  
BlueSky Communications

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