



# ACQUISITION TESTIMONIAL

*First Community Insurance Services – Princeton, WV*

By: Daniel Dunn, President

## THE SITUATION

First Community Insurance Services started as a family owned agency in 1914. It served the Beckley, Bluefield, and Princeton areas of West Virginia. In addition to WV clients, we served FCB bank clients throughout the bank footprint of VA, NC and TN.



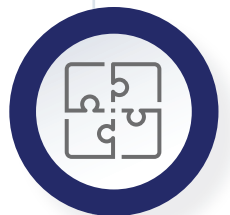
## WHY SELL?

The difficulty of navigating banking regulations made managing a bank-owned insurance agency very challenging. The amount of resources required to manage a bank-owned agency made it difficult to hit profitability targets.



## WHY BANKERS?

Bankers Insurance was a natural fit due to their experience with community banks and bank customers. They provided valuable resources not available as a smaller bank-owned agency. Their size allowed us to add insurance company partnerships previously unattainable. The resources available as part of a larger organization – legal services, licensing, marketing expertise, and IT – added immeasurable value.



## THE RESULTS

The management team ensured we remained a successful agency without requiring significant changes. When issues arose during the transition, the resolution was beneficial to all. We realized efficiency gains by leveraging technology and resources previously unavailable to us. Everyone within the organization immediately welcomed us. Even though Bankers is a large organization in the insurance industry, the culture and feel is that of a close-knit team.

