



FOR IMMEDIATE RELEASE

## Navacord adds significant bench strength in benefits business with two new partnerships

Addition of Selectpath and ProBenefits supports strategy of building out entrepreneurial benefits practice

**TORONTO, July 22, 2020** – Navacord Corp., one of Canada’s top commercial insurance brokerages and a leader in risk management services, is pleased to announce the addition of Ontario-based brokers Selectpath Benefits and Financial Inc. and ProBenefits Consulting Inc. The two deals strengthen Navacord’s position in the Canadian benefits space, which the company has set as a priority growth area.

The addition of Selectpath and ProBenefits more than doubles Navacord’s benefits revenue, while adding considerable market share, capabilities, product and service options for clients.

With a strong presence in Ontario’s southwestern region, Selectpath is one of the largest independent benefits consulting firms in Canada. Their team of professional financial advisors, benefit and pension experts, and client care specialists build best-in-class solutions for the Hospital and Health Care sectors, as well as for a wide range of industries including Transportation, Automotive Dealership, Technology, and Advanced Manufacturing sectors.

“Selectpath deepens our leadership and expertise and expands on our multi-line approach with a broader scope of products and services,” says Shawn DeSantis, Navacord President and CEO. “The Selectpath team brings significant new capabilities in financial planning, Human Resources management, HRIS and payroll – something not many other brokers can offer.”

ProBenefits, founded in 1994 and also based in Ontario, specializes in designing innovative, customized and sustainable benefits and pension plans using a proprietary audit and disciplined cost containment strategy that minimizes risk as well as expenses for clients. The addition of ProBenefits broadens Navacord’s benefits and pensions business in the Toronto area, and provides ample opportunity for further growth in Canada’s largest city.

“Navacord continues to attract strong, like-minded brokers who wish to partner with a national organization to scale or build out their service offerings while maintaining their unique brand, culture, and autonomy,” says T. Marshall Sadd, Executive Chairman of Navacord. “We’re happy to welcome the Selectpath and ProBenefits teams to Navacord as we continue to expand and enhance our benefits business.”

Navacord has grown to be the fourth largest commercial broker in Canada thanks to a unique ownership and operating model, which continues to resonate with, and build a solid pipeline of, high-performing, entrepreneurial brokers.



## **About Navacord**

Founded in 2014 and headquartered in Toronto, Ontario, Navacord is one of Canada's top four commercial insurance brokerages and a leader in risk management services with more than \$1 billion in premiums. From commercial and personal insurance to surety, employee benefits, and retirement consulting, Navacord leverages national strength and a wealth of resources with the local-touch service of industry-specialized Navacord Broker Partners to deliver the trusted advice, expertise and custom insurance solutions our clients need to face the future with confidence.

With a unique ownership model and value proposition, Navacord is the preferred partner for entrepreneurial insurance brokerages seeking to grow as a part of something bigger, while maintaining their distinct identity and culture.