

ISO Student Health Insurance Has Been Acquired By NSM Insurance Group

IAP Served As Exclusive Financial Advisor To ISO Student Health Insurance (“ISO”)



Student Health Insurance

Has Been Acquired By



Insurance Group

The undersigned acted as exclusive financial advisor to ISO Student Health Insurance



**INSURANCE
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Insurance, Insurance Services and Insurtech Experts

July 29, 2024

Transaction Overview

- **On July 29, 2024, NSM Insurance Group (“NSM”) announced the acquisition of ISO**
 - Terms of the transaction are not disclosed
- **Overview of ISO**
 - Founded in 1958 and has been under the leadership of Jacob Harel since 1989
 - Leading specialty A&H MGA exclusively focused on international student health insurance
 - Headquartered in New York City with operations in both the U.S. and Bermuda
 - Over 3 million students have been insured by ISO from over 200 countries
- **Overview of NSM**
 - Founded in 1990, NSM is a leading specialty insurance MGA based in Conshohocken, PA
 - Have amassed \$1.8bn in premiums across 25+ programs and brands
 - NSM is committed to pursuing strong-performing companies in the travel insurance space
 - *And becoming a dominant player in the industry*
 - Currently owned by the Carlyle Group

Insurance Advisory Partners’ Role

- **IAP was retained as exclusive financial advisor to ISO**
- **Conducted a comprehensive strategic review of ISO**
- **Prepared detailed marketing materials and identified select potential partners**
- **Ran a broad, competitive process and sourced multiple attractive proposals**
 - Leveraging close industry relationships
 - *And an in-depth understanding of potential acquirers’ appetites*
- **Assisted in negotiating final transaction terms**
- **Provided objective advice throughout the process**

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