



Tokio Marine HCC Announces Agreement to Acquire Gulf Guaranty Employee Benefit Services, Inc.

Tokio Marine HCC announced it has signed a definitive agreement to acquire Gulf Guaranty Employee Benefit Services, Inc., a third-party administrator and managing general underwriter that designs, underwrites, and administers group gap medical plans for small and mid-sized businesses. The transaction is expected to close in the third quarter of 2023.

Gulf Guaranty offers a group gap medical plan called MedPlus that pays limited benefits for expenses otherwise covered by an employer's primary medical plan, but not payable due to the deductible and co-insurance provisions of the primary plan. MedPlus is employer-paid, and every employee enrolled in the employer's primary medical plan is automatically enrolled in the product. Group gap medical coverage is a new, profitable product addition to Tokio Marine HCC. The acquired operation produces gross written premium of approximately \$60 million annually.



has agreed to acquire



Gulf Guaranty
Health

Financial Advisor to
Gulf Guaranty Employee Benefit
Services, Inc.

Headquartered in Houston, TX, Tokio Marine HCC is a member of the Tokio Marine Group, a premier global company founded in 1879 with a market capitalization of \$38 billion. Tokio Marine HCC-Stop Loss Group covers over 3,500 self-funded employers and union plans for medical stop loss and another 1,000 groups with organ transplant insurance.

Sherman & Company served as financial advisor to Gulf Guaranty Employee Benefit Services, Inc.

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