

# PIB INSURANCE ACQUIRES CHANNEL INSURANCE BROKERS

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Guernsey-based [Channel Insurance Brokers \(CIB\)](#) has been bought by [PIB Insurance \(PIB\)](#) in a deal which sees one of the fastest growing insurance brokers in the UK launch into the Channel Islands.

CIB has provided insurance services across the Channel Islands for more than 30 years and has a broad portfolio of clients across the commercial and private sectors. The business currently employs 16 staff in Guernsey.

Stephen Llewellyn-Jones has been appointed as CIB's Chief Executive Officer and will lead a dedicated team of professionals alongside CIB's executive directors Bob Marquis and Alex Lindsay.

Mr Llewellyn-Jones is a seasoned company director with 30 years' experience and has spent the last 14 years managing a specialist health insurance brokerage - growing the business from a small, locally-based proposition to a multimillion gross premium company. He has a proven strong track record of enhancing businesses delivering insurance solutions to a broad range of clients and has worked across the UK, Channel Islands and for a number of international companies.

"This is an exciting time for the business and for PIB. PIB's investment will allow us to continue building on the strong foundations CIB has established. Our aim is to provide a viable alternative in the Channel Islands providing competitive rates backed by a team of unrivalled experts," said Mr Llewellyn-Jones.

"We'll achieve this by empowering our team to deliver the best possible customer service and strong, sustainable relationships with our local clients."

CIB is the third acquisition made by PIB following its purchase of Fish Insurance and Cooke & Mason finalised last month; the Carlyle Group acquired a significant equity stake in PIB which has allowed it to accelerate its growth across the UK.

PIB Group Chief Executive Officer Brendan McManus, said: "The Channel Islands is an interesting market and one which PIB, as a global broker with a long lineage, has been interested in for some time. CIB's local knowledge and expertise is highly prized and they're ethos reflects our own: customer-focussed, tailored solutions and a desire to deliver superlative service."

WE ARE GUERNSEY is the brand under which Guernsey Finance promotes the island's financial services sector internationally. Guernsey Finance - the promotional agency for the island's finance industry internationally - is a joint industry and Government initiative responsible for the promotion of Guernsey. Under the leadership of Chief Executive Dominic Wheatley, the agency ensures that the core values and competencies of the island's finance sector are accepted and respected by the global community and that financial business development flows are enhanced.

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