



**Merger & Acquisition Services**  
*serving the insurance industry*



**For Immediate Release**

**ALLIANCE ASSURANCE COMPANY OF AMERICA SOLD TO  
 WRM AMERICA HOLDINGS**

November 2008—Merger & Acquisition Services, Inc., announced that it successfully completed the sale of Alliance Assurance Company of America, a subsidiary of the Eastern Casualty Insurance Group to WRM America. M&A acted as the lead advisor to Eastern Casualty on the transaction, working in conjunction with attorney Robert Shapiro from Jordan Burt LLP.

From inception in 1980, Eastern Casualty focused on writing workers' compensation initially in the restaurant and hospitality industry in Massachusetts. Based on direct premium written, it ranked among the top three writers of workers' compensation in Massachusetts in 2000. In June 2001, Eastern Casualty made the decision to cease writing new workers' compensation in Massachusetts based on inadequate rates in the market and concerns over the rapidly growing Assigned Risk Pool. In September 2001, the company announced it was exiting the Massachusetts workers' compensation market altogether. Management began non-renewing all policies effective October 1, 2001.

WRM America Holdings is a specialty lines property and casualty insurance holding company headquartered in Uniondale, NY. WRM America Indemnity will underwrite insurance risks initially for the educational market with plans to grow into the not-for-profit and municipal markets nationally.

Merger & Acquisition Services, Inc. is a specialist advisory and financial services Firm to the insurance and reinsurance industry, with offices in New York, Atlanta & Hartford. Founded in 1999, the Firm and its affiliate provides investment banking and insurance consulting services, including; merger & acquisition advisory, capital raising, valuations, program placements / fronting, and reinsurance advisory. Merger & Acquisition Capital Services, Inc., is a registered broker-dealer and member FINRA / SIPC. To learn more about Merger & Acquisition Services, please visit the company's website at <http://www.maservices.com>.

###

**New York Office**  
 336 East 53rd Street  
 4th Floor  
 New York, NY 10022

Tel: 212.750.0630  
 Fax: 917.591.8998

**Atlanta Office**  
 3906 Paces Ferry Rd NW  
 Atlanta, GA 30327

Tel: 770.417.1141  
 Fax: 777.840-0753

info@merger-acquisition.net  
<http://www.merger-acquisition.net>

Eastern Casualty Insurance Group  
 Sold  
***Alliance Assurance Company  
 of America***  
 To WRM America  
 Advisor to Eastern Casualty  
  
 Merger & Acquisition Services