Securian Financial Group Completes US$142M acquisition

Date closed: 4/3/2017

Value: US$142 million

On April 3, 2017, Securian Financial Group (Securian) completed the acquisition of four subsidiaries of Canadian insurance company Ivari. The businesses acquired for approximately US$142 million include Canadian Premier Life Insurance Co. and Legacy General Insurance Co., distributor CRI Canada, and Selient.

Securian, headquartered in St. Paul, Minnesota, is a mutual holding company that provides a range of financial products and services.

The subsidiaries are providers of customized loan and insurance products to customers through customer's banks or credit unions.

BLG represented Securian with a team led by Stefan Timms that includedKyle Denomme (corporate), Jill McCutcheon and Kelly Morris (insurance – corporate regulatory), Steve Suarez, Pamela Cross, Beverly Gilbert (tax), Davit Akman, Denes Rothschild (competition and anti-trust), Michelle Henry, James Fu, Brian Portas (employment, benefits and immigration), Eric Boehm (IP & IT), Doug Smith (insurance and tort liability), and Brennan Carroll (real estate).

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