
FREQUENTLY ASKED QUESTIONS & ANSWERS

MERGER OF GROUP DIVISION OF SAPERS & WALLACK (S&W) AND THE HILB GROUP (THG) OF NEW ENGLAND

Today we are excited to announce a historic merger of the Sapers & Wallack Group division and the New England office of The Hilb Group (THG). We have listed some of the most anticipated questions and our answers, and encourage you to contact your Group Benefits relationship manager or one of us at S&W with any other questions you may have. We hope you are as excited as we are to combine two winning teams to best serve you, our loyal and long standing customers and friends!

Aviva, Ed and Bill

1. When and what change has just occurred?

Effective as of February 1st, Sapers & Wallack's group benefits division joined and merged with the New England operation of The Hilb Group (headquartered in Richmond, Virginia). The transaction was just recently completed.

2. Who is The Hilb Group and why did they seek out Sapers & Wallack to join their team?

The Hilb Group is a leading national "middle market" insurance agency. They deliver customer focused brokerage and consulting services in the areas of employee benefits, property & casualty and surety coverage. They are one of the Top 50 insurance brokerage firms in the U.S. with more than 570 associates in 48 offices nationwide and are continuing to grow nationally.

With S&W's group benefits division, THG now has access to local expertise and strong customer relationships in the New England region. This is an important geographic marketplace where they wanted to have a much larger presence. THG values our commitment to you, our loyal customers, our involvement in the community we live in, and our dedication to the employees who work for us. One of the reasons S&W and THG chose to partner together is because the organizations share similar values, ethics, focus on customer service and management styles.

3. What will happen with the other divisions, besides the Group Benefits division of S&W?

S&W continues to own and run the retirement plan consulting practice, individual insurance, executive benefits, wealth management and charitable strategies divisions of S&W and will continue to provide group benefits and now P&C coverage through Sapers & Wallack/ THG.

4. What should I expect to change as a group benefits client?

There is very little that will change for you and any member of your corporate team as a continued customer of the Sapers & Wallack group division, now a Hilb Group company:

- (a) Your contacts at S&W remain the same - all current employees of S&W continue to be employed and their roles with your account will not change.
- (b) Your contracts and all terms with your insurers and service providers are not affected and remain exactly "as is" without interruption or change in any way.
- (c) Your current service model and service team remains intact, without change.
- (d) You will be hearing soon about expanded products and services now available to you.
- (e) Your team will remain in the current S&W space in Newton, MA.

5. Why was this decision made?

We have been evaluating the products, services and technology needed today and in the future to deliver a world class selection to best meet the needs of our clients. While we presently offer a very robust set of services and tools, we wanted to further enhance our offerings for our valued and loyal clients. We felt that the best way to achieve this goal would be by joining forces with a nationally recognized firm with a proven track record of expanding and delivering new resources and services to help the needs of our clients, positioning us for sustained growth.

The partnering of the group benefits practice of S&W with THG will create a stronger organization with the scale, breadth and capabilities to better service our clients, expand our product offerings, enhance our expertise, and allow for additional investment in technology to better provide our clients with what they will need to stay ahead of increasingly complex challenges in the benefits world.

6. What happens if I utilize other services, besides group benefits, from the Sapers & Wallack organization? For example, I work with both group benefits and the retirement practice.

Nothing is expected to change in any way. As the group division will remain in our offices, we will continue to work as a team to service your account. The Hilb Group values all of our current and future relationships (with you, and between all of our divisions) and agrees that the best, winning combination involves no changes for you at all. You should expect all of your contacts at S&W to interact with you, your corporate staff, and all of your insurers/vendors in the same way as before. This was one of the many important agreements made between our organizations to protect and maintain our promise to you as a firm - to deliver a holistic set of products and services to meet your needs.

You can expect to see an expanded set of products and services from us in in the very near future!

7. Will the combined relationship of Sapers & Wallack and The Hilb Group produce efficiencies or reduced costs for our organization? What new products/services will be available?

At Sapers & Wallack, we have always strived to obtain very competitive product pricing and service agreements for your company. We do, however, expect some contracts to improve over time, and you should expect some exciting new services and products to be made available to your firm.

In the group benefits division, we now have an in-house ERISA attorney. There is also a well-staffed human resources consulting division with a team of professionals that can be available on-site, if needed, to assist your team for a number of specialized solutions/services you may need help with.

We will also now be able to access more advanced technology and communication services, as well as other exciting tools like national benchmarking surveys.

Another set of services that will improve our offerings dramatically are the availability of consultation and product solutions for property & casualty, workers compensation, surety, automobile, home and other related products for both corporations and individuals.

8. What else should I expect from this combination of the two organizations?

We made this change to be able to offer more to you, our valued clients. We believe that the partnership between S&W and THG will be a home run, allowing us to not only continue to provide the quality of services we have in the past, but to now augment and access other products and services to enhance our value proposition to you. Our commitment to you has not changed, and THG shares our values and determination to deliver a first-class set of products and services. We want to thank you for your business, and we will work very hard each day to continue to earn it and maintain your dedication and confidence in our firm. We hope you will feel comfortable contacting any members of our team to give feedback and advice on how we can better serve your needs.