

December 16, 2014

FINANCIAL TECHNOLOGY PARTNERS FTP Securities LLC

is pleased to announce its exclusive role as sole strategic and financial advisor to



a portfolio company of Palm Beach Capital

on its investment from

MOELIS CAPITAL PARTNERS

Courtesy of:

FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
Focused Exclusively on Financial Technology*

Financial Technology Partners
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San Francisco, CA 94105
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Insurance Technologies Investment from MCP

FT Partners Advises Insurance Technologies, LLC

Transaction Overview and Rationale

Overview of Transaction

- On December 10, 2014, Insurance Technologies, LLC (“Insurance Technologies” or the “Company”) announced its control investment from Moelis Capital Partners (“MCP”)
- Insurance Technologies is a market-leading provider of software and technology-enabled sales automation platforms; the Company was previously owned by Palm Beach Capital and management shareholders
- Headquartered in Colorado Springs, Insurance Technologies has experienced tremendous success with its core ForeSight illustration product over the last few years and expects to continue its consistent growth with the maturation and market penetration of its FireLight e-application product
- Moelis Capital Partners, an affiliate of Moelis Asset Management, is a middle market private equity firm founded in 2007 with \$870 million of committed private equity capital

Significance of Transaction

- The transaction demonstrates the increasing value of technological sales-enablement within the insurance industry
- With the support of a large private equity firm, the Company will enhance its role as a market leader in the critical front-end connection between distributors and carriers in the life insurance and annuity markets

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Insurance Technologies and its Board of Directors
- FT Partners leveraged its deep knowledge of the Company, extensive experience and broad industry relationships to help achieve a highly favorable outcome for the Company
- Transaction demonstrates FT Partners’ continued success advising top-tier companies within the insurance services sector

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Insurance Technologies Investment from MCP

Insurance Technologies, LLC Overview



Founder and Vice-Chairman: Larry Wiedeman
CEO: David Fenimore
Headquarters: Colorado Springs, CO
Founded: 1995
Number of Employees: 212

- Insurance Technologies provides innovative sales and regulatory automation software and service platforms to the insurance and financial services industries
- Offers tools to help insurance distributors streamline the sales process, with particular focus on the initial sales pitch through the application submission

- Insurance Technologies has become a market leader within the financial services industry with its core ForeSight illustration offering and is leveraging this position and reputation to offer the highly-complementary FireLight product to a wide range of new and existing customers
- The Company provides its software and services to the world's leading, blue-chip carriers and distributors, including those highlighted below:



- **ForeSight:** Established, industry-leading point-of-sale illustration offering, including software and outsourced services for leading life insurance and annuity providers
- **FireLight:** Highly flexible and feature-rich e-application business fulfillment technology provided on a SaaS basis



Insurance Technologies Investment from MCP

Moelis Capital Partners (“MCP”) Overview

Moelis Capital Partners Overview

MOELIS CAPITAL PARTNERS

Investment Team: Greg Share
Ned Stringham
Mark Fuller
Palak Patel

Headquarters: New York, NY

Founded: 2007

- **Moelis Capital Partners, an affiliate of Moelis Asset Management, is a private equity firm with \$870 million of committed capital**
 - Moelis Capital Partners utilizes deep expertise and investing experience to target specific growth industries
 - Maintains an extensive network of industry executives, consultants and other professionals
 - Seeks to partner with strong management teams that when provided with MCP industry expertise and incentives can lead to value creation
- **Investments span various sectors but target industries include healthcare services, industrial services and consumer**

Major Transaction Types

Growth Equity

- Supports growth in firms with leading brands, high market share and strong management teams by utilizing Moelis’ expertise and investing experience

Leveraged Buyout

- Purchase a controlling share of the Company in order to exert Moelis Capital Partners influence

Recapitalizations

- Alters the capital structure of the Company to make the business more stable

Selected FinTech Investments



Overview of FT Partners

Insurance Technology and Services Industry Leadership

Financial Technology Partners LP
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*is pleased to announce its role as
exclusive Strategic and Financial advisor to*

ZYWAVE

in its sale of
Zywave Insurance Solutions
to

AURORA
CAPITAL GROUP

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insureon

in its acquisition of

**IN insurance
NOODLE**

a subsidiary of
Willis

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aplifi
We Simplify Selling Insurance

in its sale to

iPipeline

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SAFE-GUARD

on its sale to an Affiliate of

**Goldman
Sachs**

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Financial Technology Partners LP
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*is pleased to announce its exclusive role as
sole strategic and financial advisor to*

**AmWINS
Group, Inc.**

in its growth recapitalization by

NMC
NEW MOUNTAIN CAPITAL LLC

valued at approximately
\$ 1,300,000,000

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*is pleased to announce its exclusive role as
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**square
trade** protection
plans

in its recapitalization by

BainCapital
BainCapital Ventures

of approximately
\$ 238,000,000

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in its sale to

ZYWAVE

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Capital Markets & IPO Advisor to*

ACCRETIVE HEALTH
results providers trust

in its
\$138,000,000
Initial Public Offering
valuing the equity at approximately
\$ 1,200,000,000

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Overview of FT Partners

FT Partners Advises AmWINS on its Growth Recap With NMC

AmWINS' growth recapitalization further demonstrates FT Partners' ability to deliver outstanding results to its leading Insurance and Group Benefits IT / Services clients

Transaction Overview and Rationale

Overview of Transaction

- On April 17, 2012, AmWINS Group, Inc. ("AmWINS") announced a partnership with New Mountain Capital in a growth-oriented recapitalization valued at approximately \$1.3 billion
- AmWINS, a portfolio company of Parthenon Capital Partners ("Parthenon"), is a leading global specialty insurance distributor placing over \$8 billion in premiums annually
 - Operates across four business lines which include Group Benefits, Brokerage, Underwriting and International
- Parthenon is a control investor in financial and insurance services, business services and healthcare businesses
- New Mountain Capital is a leading private equity firm with over \$9 billion in assets under management

Significance of Transaction

- Represents one of the largest private equity transactions of 2012
 - High-profile transaction with significant interest from leading private equity firms and strategic partners
- Achieves highly attractive outcome for both buyer and sellers
 - Buyer able to gain shared control while retaining and motivating management
 - Sellers able to monetize portion of ownership at a strong valuation while retaining significant upside from future growth
- Positions AmWINS well to pursue additional growth opportunities and expand its industry-leading platform by leveraging New Mountain Capital's strategic relationships and operational capabilities

FT Partners' Role

- FT Partners served as lead strategic and financial advisor to AmWINS and its Board of Directors
- FT Partners developed a detailed and comprehensive set of marketing materials and financial analyses to highlight the unique value of AmWINS and enable efficient and thorough investor diligence
- Transaction demonstrates FT Partners' continued success in achieving highly attractive outcomes for leading insurance and financial technology firms

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AmWINS
Group, Inc.

in its growth recapitalization by



NEW MOUNTAIN CAPITAL LLC

valued at approximately

\$ 1,300,000,000

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Overview of FT Partners

FT Partners Advises Zywave on its Sale to Aurora Capital

Transaction Overview and Rationale

Overview of Transaction

- On November 4, 2013, Zywave, Inc., the leading provider of insurance and financial planning software solutions, announced the sale of its Insurance Solutions business to Aurora Capital Group ("Aurora")
- Zywave Insurance Solutions provides technology-enabled content and communication, agency automation, business intelligence and analytics tools to the employee benefits and P&C insurance distribution industry
- Aurora is a Los Angeles-based private equity firm managing over \$2 billion of capital across multiple funds
- Vista Equity Partners ("Vista") will retain ownership of the Zywave Financial Solutions business, which will be renamed Advicent Solutions ("Advicent")
- Terms of the transaction were not disclosed

Significance of Transaction

- Positions the Insurance Solutions business well to pursue additional growth opportunities and continue to enhance its market leading platform
- Provides Aurora with the opportunity to leverage its extensive industry experience and partner with a leading insurance technology provider

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Zywave and Vista, the Company's controlling shareholder
- FT Partners leveraged its deep knowledge, extensive experience and broad insurance industry relationships to help achieve a highly favorable outcome for all stakeholders
- Transaction demonstrates FT Partners' continued success in achieving highly attractive outcomes for leading insurance, benefits and healthcare IT and services firms in the financial technology landscape

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ZYWAVE

in its sale of

Zywave Insurance Solutions

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Overview of FT Partners

FT Partners Advises on Strategic Growth Investment in SquareTrade

Transaction Overview and Rationale

Overview of Transaction

- SquareTrade entered into an agreement whereby Bain Capital and Bain Capital Ventures, the private equity and venture capital affiliates of Bain Capital, LLC ("Bain Capital"), invested approximately \$238 million in SquareTrade
- SquareTrade is a unique, disruptive model and the largest independent warranty provider for consumer electronics and major appliances
- SquareTrade saw sales nearly triple year over year
- Bain Capital is a global private equity firm with approximately \$60 billion in assets under management
 - Select previous investments include LinkedIn, SunGard, WorldPay and FleetCor
- The transaction closed in January 2012

Significance of Transaction

- SquareTrade is well positioned to pursue additional growth opportunities by leveraging Bain's strategic relationships and expertise in consumer-related businesses

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to SquareTrade and its Board of Directors
- Transaction highlights FT Partners' ability to rapidly and confidentially execute complex transactions
- FT Partners developed a detailed and comprehensive set of financial materials to highlight the unique value proposition of SquareTrade and to enable efficient and thorough investor diligence

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in its recapitalization by

BainCapital

BainCapital Ventures

of approximately

\$ 238,000,000

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Overview of FT Partners

FT Partners Advises Insureon on its Strategic Acquisition of Insurance Noodle

Transaction Overview and Rationale

Overview of Transaction

- On January 27, 2014, Insureon ("Insureon" or the "Company") announced its acquisition of Insurance Noodle ("Insurance Noodle" or "Noodle"), a former subsidiary of Willis Group
- Insureon is the leading online insurance agency and delivery platform for small- and micro- business owners
- Insurance Noodle is a premier small commercial and personal insurance online broker
- Terms of the transaction were not disclosed

Significance of Transaction

- Enables greater operational efficiency; opportunity to leverage scalable platform with over \$100 million in total combined premium
- Positions combined business to even better serve small business owners in need of commercial insurance
 - Provides Insurance Noodle's brokers / agents increased access to Insureon's technology platform, wide product offering covering more than 550 industry segments, vertical-specific underwriting and expertise and "A" rated carrier network
- Combination of Insureon's successful online strategy with Noodle's network of brokers / agents supports Insureon's long-term plans
 - Provides significant footprint for Insureon in the independent and captive agent market
- Reinforces importance of the large population of small- and micro-businesses to the commercial insurance market and U.S. economy

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor for the acquisition and related financing to Insureon and Accretive LLC, the Company's controlling shareholder
- FT Partners leveraged its deep insurance knowledge and experience to help Insureon execute a highly successful acquisition
- Transaction demonstrates FT Partners' continued success in advising leading insurance technology and services clients across the financial technology landscape

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in its acquisition of



a subsidiary of



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Overview of FT Partners

FT Partners Advises Safe-Guard on its Sale to an Affiliate of Goldman Sachs

Transaction Overview and Rationale

Overview of Transaction

- On December 21, 2012, Safe-Guard Products International, LLC (“Safe-Guard” or the “Company”) announced its acquisition, in partnership with management, by an affiliate of Goldman Sachs
- Safe-Guard, a portfolio company of H.I.G. Capital (“H.I.G.”), is a leading provider of finance and insurance (“F&I”) solutions to the automotive industry
- H.I.G. is a leading global private investment firm with over \$10 billion of assets under management across many sectors and industry verticals
- Goldman Sachs Group, Inc. (NYSE: GS), through its affiliates, is a global leader in private equity focusing on large, high quality companies across a broad range of industries and geographies

Significance of Transaction

- Achieves highly attractive outcome for both the buyer and selling shareholders
 - Buyer able to gain control of a highly attractive company while retaining and motivating management
 - Sellers able to monetize majority of ownership at an attractive valuation
- Positions Safe-Guard to capitalize on the substantial growth opportunities across its platform of ancillary F&I program solutions; strong platform for acquisitions for private equity owner

FT Partners' Role

- FT Partners served as strategic and financial advisor to Safe-Guard
- FT Partners leveraged its deep knowledge, extensive experience and broad insurance industry relationships to help achieve a highly favorable outcome for stakeholders
- Highlights FT Partners' continued success in advising leading companies across the insurance services and technology sector

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SAFE-GUARD

on its sale to an Affiliate of



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Overview of FT Partners

FT Partners Advises Aplifi on its Strategic Sale to iPipeline

Transaction Overview and Rationale

Overview of Transaction

- On October 21, 2013, Aplifi (the "Company") announced its sale to iPipeline
- Aplifi is a leading provider of technology solutions for the insurance and financial sectors, facilitating more insurance transactions that are "In-Good-Order" and driving increased business
- The Company's suite of flexible and easy-to-use platforms include AFFIRM for Life, AFFIRM for Annuity, InsureSocket® CRM, I-Relay® CRM and PolicyBox

Significance of Transaction

- Acquisition forms the industry's most comprehensive transaction platform for the marketing, selling and processing of life, annuity, critical illness, pre-need, final expense and Medicare supplement products
- Combination provides "one-stop" access to virtually everything a financial professional needs to market, sell and process diversified insurance products
- Achieves highly attractive outcome for both Aplifi and iPipeline
 - Aplifi joins a leader in insurance solutions, creating a formidable competitor in the space
 - iPipeline adds to its ability to serve and provide immediate benefit to customers with complementary and innovative solutions, as well as the ability to achieve significant organizational synergies

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Aplifi and its Board of Directors
- FT Partners leveraged its deep knowledge, extensive experience and broad insurance industry relationships to help achieve a highly favorable outcome for stakeholders
- Transaction demonstrates FT Partners' continued success in achieving highly attractive outcomes for leading insurance and financial technology firms

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Overview of FT Partners

FT Partners is the Leader in Financial Technology Investment Banking

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in its cash sale to



for total consideration of approximately

\$1,650,000,000



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in its approximately 60% majority sale to



for aggregate consideration of approx.

\$ 700,000,000



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in its 80% majority sale to




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In its sale to






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in its Series D financing, including investment from

for total consideration of approximately

\$ 40,000,000



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FOREIGN EXCHANGE SERVICES

in its

Initial Public Offering

valuing the equity at approximately

A\$480,000,000



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in its strategic investment in



with additional participation from





for approximately

\$70,000,000



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in its sale to



for cash consideration of approximately

\$ 325,000,000



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in its sale to



\$ 100,000,000+



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in its cash sale to



for total consideration of approximately

\$ 369,000,000



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NETWORK MERCHANTS INC.

in its growth investment by



for a total valuation of nearly

\$ 200,000,000



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in its sale to



a portfolio company of





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in its cash sale to




from





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Financial Technology Partners LP
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is pleased to announce its exclusive role as sole debt capital advisor to




in its acquisition of



for total consideration of approximately

\$ 300,000,000



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ePayments as a Service

in its its minority investment led by



for total consideration of approximately

\$ 50,000,000



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THE WAY TO PAY™

in its

\$177,000,000

Initial Public Offering

valuing the equity at approximately

\$ 650,000,000



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First In Secure Electronic Payments

in its debt financing co-led by

Bank of America Merrill Lynch
Deutsche Bank
GE Capital

totaling

\$ 675,000,000



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in its sale to



for cash consideration of approximately

\$ 525,000,000



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Overview of FT Partners

Award-Winning Investment Banking Franchise Focused on Financial Technology

FT Partners has been recognized as Investment Banking Firm of the Year and regularly achieves Merger and Financing Deal of the Year recognition



M&A Advisor Awards

- 2014
 - **Equity Financing Deal of the Year**
 - Professional Services Deal of the Year, Above \$100mm
- 2012
 - **Dealmaker of the Year**
 - Professional Services Deal of the Year, Above \$100 mm
- 2011
 - **Boutique Investment Bank of the Year**
 - Deal of the Decade
 - *10 Deal of the Year Nominations Across 9 Categories*
- 2010
 - **Upper Middle Market Deal of the Year, Above \$500 mm**
 - IT Services Deal of the Year, Below \$500mm
 - Cross-Border Deal of the Year, Below \$500mm
- 2007
 - **Dealmaker of the Year – Steve McLaughlin**
 - Business to Business Services Deal of the Year
 - Computer and Information Technology Deal of the Year, Above \$100mm
 - Financial Services Deal of the Year, Above \$100mm



- 2006-2008 ■ Steve McLaughlin consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology



Middle Market Financing Awards

- 2008
 - **Equity Financing Dealmaker of the Year – Steve McLaughlin**
 - **Information Technology Deal of the Year**
 - **Financial Services Deal of the Year**
- 2006
 - **Financing Professional of the Year – Steve McLaughlin**
 - *Financing Deal of the Year - Equity*
 - *Financing Deal of the Year - Debt*



Note: Awards won highlighted in **bold**, italics denote categories where Financial Technology Partners was a finalist.