



**BISONCAPITAL**



## **BISON CAPITAL PARTNERS VI, LP ANNOUNCES INVESTMENT IN TOTAL SCHOLASTIC SOLUTIONS, LLC**

SANTA MONICA, CA (January 16, 2024) Bison Capital Partners VI, LP (“Bison Capital”), acquired the international education insurance segments from Global Benefits Group, Inc. (“GBG”) and its affiliated insurance company GBG Insurance Limited (“GIL”), along with the fully integrated administration platform to service the businesses. Bison Capital, in conjunction with the respective management teams, purchased three business units from GIL, which will now operate as TieCare International (“TieCare”), Clifford Allen Associates (“CAA”), and U.S. College Health Insurance Plans (“USCHIP”). All three businesses will be operated under the umbrella of Total Scholastic Solutions (“TSS” or the “Company”).

TSS will focus exclusively on the scholastic market, providing students and educators with tailored insurance solutions in the United States and internationally. TSS will look to grow and expand its insurance offerings and continue to provide industry-leading claims and customer service support. TieCare sells health, life, and disability insurance for international educators and faculty within 100+ schools. CAA sells health insurance to over 100 private secondary schools and elite preparatory schools in the U.S., primarily for inbound foreign students. USCHIP sells health insurance to small colleges and universities in the U.S., exclusively for inbound foreign students. Going forward, United States Fire Insurance Company, and its affiliate underwriting companies operating under the registered trademark of Crum & Forster (“Crum & Forster”), an “A” rated insurer, is now the exclusive insurance provider on all three books of business.

“We are excited to acquire these three strong business segments and their management teams,” said Doug Trussler, Partner at Bison Capital. “We have full confidence that TieCare, CAA, and USCHIP will continue to be dominant players in their respective markets. As we continue to expand our business, we have 100% support of our insurance partner Crum & Forster in building a scholastic insurance platform.”

The transaction was developed with and agreed by GIL’s court appointed Joint Administrators and received the consent of the Guernsey Financial Services Commission. “We are pleased to have reached an agreement which has secured a buyer for Global Benefits Group’s international education insurance businesses and its administration platform,” said Alex Adam of Teneo Financial Advisory Limited, Joint Administrator of GIL, “Bison Capital’s acquisition of these assets will ensure continuity of service and benefits for a large number of GIL’s customers.”

### **ABOUT CRUM & FORSTER**

United States Fire Insurance Company, part of the Crum & Forster enterprise, provides market-leading property & casualty, accident & health and specialty insurance solutions. A true underwriting company, Crum & Forster has a 200-year history of helping its customers manage risk with laser-focused expertise, integrity and discipline.

[www.cfins.com](http://www.cfins.com)

### **ABOUT TIECARE INTERNATIONAL**

TieCare International, for more than 40 years, has been a leading supplier of employee benefits for international K-12 schools around the world. TieCare has more than 125 group clients in nearly 50 countries, supported by Regional Representative and Customer Service teams embedded within its client base.

### **ABOUT CLIFFORD ALLEN ASSOCIATES**

Clifford Allen Associates, led by current President Ford Allen, is an insurance broker in Hilton Head, South Carolina, serving the insurance needs of students at private secondary schools in the United States. CAA was founded in 1992, and Mr. Allen has been with the company since 2001.

### **ABOUT USCHIP**

USCHIP, led by President Margaret McGannon, primarily markets health insurance plans to colleges and universities in the United States exclusively for in-bound foreign students.

### **ABOUT BISON CAPITAL**

Bison Capital is a Los Angeles based private equity firm that makes growth capital investments in middle-market companies, public or private, for expansion, acquisitions, and balance sheet recapitalizations. The firm's primary investment focus is partnering with entrepreneurs and management teams seeking capital to grow their businesses.

[www.bisoncapital.com](http://www.bisoncapital.com)

To further discuss, please contact:

**Doug Trussler at 310-260-6582 or by email at [dtrussler@bisoncapital.com](mailto:dtrussler@bisoncapital.com)**

**Kurt Pilecki at 310-260-6578 or by email at [kpilecki@bisoncapital.com](mailto:kpilecki@bisoncapital.com)**

#### **Bison Capital**

233 Wilshire Boulevard, Suite 425, Santa Monica, CA 90401 T: 310.260.6570

780 Third Avenue, 30th Floor, New York, NY 10017 T: 646.792.2080

1122 East Atlantic Avenue, Suite B, Delray Beach, FL 33483