

# Alexander Forbes brokerage sold

## **PHAKAMISA NDZAMELA**

GLOBAL risk adviser and insurance broker Marsh has acquired the brokerage business of Alexander Forbes for a maximum consideration of R1,1 billion, in a deal to be finalised before year-end.

Marsh will pay an initial consideration of R808m and the deal may increase by another R310m, subject to performance targets being met.

The deal, reported on by *CitiBusiness* over a month ago, comes after global broking and risk management firm Aon acquired broker and risk adviser Glenrand MIB.

The interest that Marsh will acquire is collectively known as Alexander Forbes Risk Services Africa. It comprises iConnect, AFCT Admin and Afrinet Risk Services.

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