



**ROSE & KIERNAN, INC.**  
INSURANCE, SURETY & BENEFIT SERVICES  
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**Contact:** Jo Ann LeSage Nelson, Pierce Communications, 518-427-1186

## **SEFCU Insurance Agency to Transfer Commercial Insurance to Rose & Kiernan**

**Albany, NY** - SEFCU Insurance Agency, a wholly owned subsidiary of SEFCU with offices in Schenectady, Cobleskill, Cooperstown, and Schoharie, will transfer its commercial property/casualty and benefits practices to Rose & Kiernan, Inc., the area's largest insurance brokerage firm, headquartered in East Greenbush, NY.

SEFCU is committed to operating a best-in-class financial institution that provides outstanding products and services to members and communities across New York State. As its commercial insurance practice demands increasing financial and human resources, SEFCU has decided that the best way to serve its members and communities is to divest a "non-core" service while focusing on the development of its banking and investment competencies and expanding its personal insurance business.

Rose & Kiernan, Inc. will purchase the commercial and benefits practice of SEFCU Insurance Agency, maintain all existing staff, and remain dedicated to the clients and communities SEFCU Insurance Agency has served for many years.

"We are excited to have the opportunity to have such a terrific group of insurance professionals with great client relationships join our firm," said John Murray, Chairman and CEO of Rose & Kiernan, Inc. "SEFCU offers us the opportunity to add offices in new locations staffed by highly regarded insurance professionals. We are also excited to have the opportunity to partner with SEFCU on community activities where they are one of the most recognized leaders in philanthropic endeavors benefiting the communities where they live, work and raise their families."

As one of the 50 largest credit unions in the United States and one of the largest financial institutions headquartered in New York State, SEFCU continues to make all aspects of member service its top priority. As the transition of commercial clients is completed, SEFCU Insurance Agency will remain dedicated to providing and enhancing its delivery of high-quality personal insurance products and services.

"We are thrilled with our agreement with Rose & Kiernan as we seem to have found a kindred spirit in supporting those in need in our community," said SEFCU President and CEO Michael J. Castellana. "It is comforting to know that our existing commercial staff

and clients will be well cared for as we make this transition to focus on growing our personal insurance business. We wish Rose & Kiernan and its new staff and clients continued success as we double down on our commitment to serving SEFCU members in the Capital Region and across the state.”

The transfer of clients and employees is expected to be completed by November 1.

***About Rose & Kiernan***

*Established in 1869, Rose & Kiernan, Inc. is an employee-owned (ESOP) insurance, surety and employee benefits brokerage and consulting firm headquartered in East Greenbush, NY. With twelve (12) offices and over 200 employees located in New York, Connecticut and Rhode Island, the firm serves publically traded and private businesses, governmental entities, non-profits and individuals throughout the United States and, through its network of strategic international partners, in more than forty countries around the globe.*

***About SEFCU***

*Established in 1934, today SEFCU is among the 50 largest credit unions in the U.S. with more than \$3 billion in assets, more than 350,000 members, and 47 branches in the Capital Region, Binghamton, Syracuse, and Buffalo. In addition to full service retail and commercial banking products and services, SEFCU is committed to supporting the community through the donation of time and talent of its staff and members, as well as monetary contributions to help people and make an impact in the communities it serves. Find us on Facebook<sup>®</sup> and follow us on Twitter<sup>®</sup>.*

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