

October 21, 2013

FINANCIAL TECHNOLOGY PARTNERS LP FTP SECURITIES LLC

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



in its sale to

FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
Focused Exclusively on Financial Technology*

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Aplifi Sale to iPipeline

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

“I enjoyed working with the team at FT Partners,” said Dan Smith, CEO of Aplifi. “Their knowledge of the insurance and financial technology industry dynamics, the buyers and the landscape proved invaluable as we chose what path to take with our Company. We could not be more pleased with the outcome here and our partnership with iPipeline.”

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Aplifi Overview

Company Overview

CEO:	Dan Smith
Headquarters:	Fort Lauderdale, Florida
Founded:	1996
Employees:	~60

- Aplifi is a leading provider of next-generation SaaS automation technology solutions for life insurance and financial service companies
- Founded in 2000 as Blue Frog Solutions (name change in 2011) and based in Fort Lauderdale, Florida
- Aplifi built and assembled the top Multi-Carrier Platform with customizable distribution solutions at affordable pricing
- The Company's dynamic product suite offers solutions that facilitate more insurance transactions that are "In-Good-Order," driving increased business
- In 2008, Bluff Point Associates partnered with Aplifi to provide growth financing

Product Offerings



- Electronic Order Management Solution
- Sophisticated order entry and compliance solution designed to integrate complex product rules with strict compliance processing requirements
- Electronic Document Delivery Solution
- Unique electronic policy and post issue e-document delivery system for the Insurance and Finance Industry
- Insurance Messaging Exchange
- Highly configurable Business Process Management platform used to implement customized back-office messaging and business processing
- Client Management / Marketing tool
- Robust web based client management and marketing system specifically designed for insurance and financial professional users



Aplifi Sale to iPipeline



iPipeline Overview

Company Overview

CEO:	Tim Wallace
Headquarters:	Exton, Pennsylvania
Founded:	1995
Employees (pre acquisition):	~350

iPipeline Selected Acquisition History

Announce Date	Target
10/21/2013	Aplifi
2/04/2013	Rolling Solutions LLC
5/02/2012	Assureweb Limited
1/10/2011	GaleForce Solutions Inc.
11/03/2009	AgencyWorks, LLC
7/22/2008	COSS Development Corporation

Company Description

- **iPipeline leads its industry in providing a suite of sales distribution software to the insurance and financial services markets through its on-demand services**
- **The Company's solutions for carriers, distributors, producers and financial professionals automate activities for CRM, forms distribution and processing, quotes and illustrations, "In-Good-Order" eApplications, agency management, data services, policy delivery and related services, enabling the insurance industry to market, sell, and process faster**
- **The Company's customer network includes approximately 150 carriers, 6,900 distributors, and 425,000 financial professionals and advisors**
- **iPipeline has locations in Atlanta, Charlotte, Danville, Exton, Milwaukee, Philadelphia, Salt Lake City, Tokyo, UK and Vancouver**
- **In January of 2012 iPipeline received ~\$71 million in financing from multiple private equity investors**
 - Primary investors are NewSpring Capital, based in Radnor, Pennsylvania, Technology Crossover Ventures, based in Palo Alto, California, and Volition Capital, based in Boston, Massachusetts

Aplifi Sale to iPipeline

FT Partners' Deep Insurance and Technology Domain Expertise

Aplifi's sale to iPipeline represents another highly successful transaction for FT Partners in the insurance and technology sector

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is pleased to announce its role as lead strategic and financial advisor to



in its growth recapitalization by



NEW MOUNTAIN CAPITAL LLC
valued at approximately

\$1,300,000,000



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



in its recapitalization by



BainCapital
BainCapital Ventures

of approximately

\$ 238,000,000



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on its sale to an Affiliate of




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Leading global insurance distributor providing specialty P&C and group benefits products and services

Largest independent warranty provider with highly disruptive, consumer-oriented service model

Leading provider of outsourced finance and insurance solutions to OEMs, national vehicle retailers and independent agents

Combined firm is a leading provider of technology solutions to insurance brokers and financial advisors

Aplifi Sale to iPipeline

FT Partners Advises AmWINS on its Growth Recapitalization

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 \$7 billion in premiums annually
- Parthenon is a control investor in financial and insurance services, business services and healthcare businesses and recently closed its fourth mid-market fund at its cap of \$700 million
- New Mountain Capital is a leading private equity firm with over \$9 billion in assets under management
- The transaction is expected to close within the next 60 days

Significance of Transaction

- Represents the largest private equity insurance transaction and 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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in its Growth Recapitalization by



NEW MOUNTAIN CAPITAL LLC

valued at approximately

\$1,300,000,000



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Aplifi Sale to iPipeline

FT Partners Advises on Strategic Growth Investment in SquareTrade

Transaction Overview and Rationale

Overview of Transaction

- SquareTrade has entered into an agreement whereby Bain Capital and Bain Capital Ventures, the private equity and venture capital affiliates of Bain Capital, LLC (“Bain Capital”), will invest approximately \$238,000,000 in SquareTrade
- SquareTrade is the largest independent warranty provider for consumer electronics and major appliances
- 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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Aplifi Sale to iPipeline

FT Partners Advises Safe-Guard on the Transaction

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 portion of ownership at an attractive valuation
- Positions Safe-Guard to capitalize on the substantial growth opportunities across its platform of F&I program solutions

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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Aplifi Sale to iPipeline

FT Partners Serves as Exclusive Strategic Advisor to EISI in its Sale to Zywave

Transaction Overview and Rationale

Overview of Transaction

- On October 24, 2011, Emerging Information Systems Inc. (“EISI”) announced its sale to Zywave, Inc. (“Zywave”), a leading provider of employee benefits and property & casualty insurance software solutions for brokers and their clients and a portfolio company of Vista Equity Partners
- EISI, a portfolio company of Birch Hill Equity Partners, provides needs-assessment and financial planning tools under its NaviPlan and Profiles software brands to more than 250,000 financial professionals throughout North America
- Financial terms of the transaction were not disclosed

Significance of Transaction

- Broadens the scale of both businesses, creating a leading provider of growth-minded technology solutions for the insurance and financial services industries
- Combines Zywave’s proven dominance in providing SaaS solutions for insurance brokers with EISI’s market leadership in serving financial advisors

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to EISI and its Board of Directors in this transaction
- Provided comprehensive advisory on internal preparedness, financial analysis, strategic positioning, valuation, marketing materials preparation, buyer / investor communication and transaction structure / timing
- The transaction highlights FT Partners’ continued strength in the securities, capital markets and insurance technology sectors

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Aplifi Sale to iPipeline

Broad Focus on Insurance Services and Technology Offerings

Insurance / Reinsurance / Services

Technology and Services Solutions



Aplifi Sale to iPipeline

FT Partners Named “Dealmaker” and “Investment Bank” of the Year

Awards Overview

- FT Partners consistently receives top honors and recognition from national association:
 - **Dealmaker of the Year (2007, 2008, 2009 and 2012)**
 - **Professional Services Deal of the Year (2012)**
 - **Boutique Investment Bank of the Year (2011)**
 - **Deal of the Decade (2011)**
 - **Middle Market Deal of the Year, Cross-Border Deal of the Year and IT Services Deal of the Year (2010)**
 - **Investment Banking Firm of the Year (2004 and 2006)**
 - **Financing Professional of the Year (2006)**
 - **Product of the Year – IPO Advisory (2006)**
 - **Deals of the Year (2005, 2006 and 2007)**

- **2008’s top ranked** investment banker named on *Institutional Investors* annual “*Online Finance 40*” ranking
 - Consecutively ranked for 3 years (2008, 2007, 2006)

- Founder and Managing Partner, Steve McLaughlin, lauded **highest honors** as both “Dealmaker of the Year” and “Financing Professional of the Year”

- Top award winning Investment Bank collecting **more than 12 separate awards** for outstanding performance and client results
 - FT Partners has received over 75 award nominations across an unprecedented array of categories

- FT Partners’ “**IPO Advisory**” service – as demonstrated in one of the most successful Payments IPOs in history, VeriFone – received its third industry award in 12 months for Product of the Year
 - Previously recognized in our 2006 Financing Professional of the Year award and 2005 Deal of the Year



Boutique Investment Bank of the Year Deal of the Decade

Selected Transactions:

- The \$1.3 billion sale of AmWINS to New Mountain Capital
- The \$238 mm capital raise for SquareTrade
- The \$370 million sale of Custom House to Western Union
- The \$680 million sale of ATD to Citigroup
- The \$145 million sale of EDC to Cardtronics
- The \$50 million minority investment in YapStone led by Accel Partners
- The 60% strategic growth investment for Mercury Payment Systems by Silver Lake
- The \$525 million sale of Lynk to The Royal Bank of Scotland
- The \$325 million cash sale of Verus Financial Management to Sage Group PLC
- The \$245 million cash sale of Corillian Corp to CheckFree
- The \$110 million minority recapitalization of TradingScreen
- The \$250 million capital raise for Liquidnet