

LOVE & PERSSON PARTNERS UP

Love & Persson Group of Dauphin, Man. (featured in the November '07 issue of *Insurancewest*) has sold half of its operation to Dauphin Plains Financial Group, a subsidiary of Dauphin Plains Credit Union. The limited partnership agreement takes effect this month.



Love

“We’re bound by agreement not to disclose the purchase price,” said Ron Love, one of the five Love & Persson partners.

IBAM CEO Dave Schioler had initially

been concerned about the transaction – credit unions in Manitoba are actively exploring opportunities to buy brokerage – but Love says he explained that the arrangement does not give Dauphin Plains any voting rights.

“We’re the general partners of the firm. We’re involved in the day-to-day operations – the hiring, the business decisions that need to be done. That will not change. From our perspective, we were just looking at ways to grow.”

Love says the brokerage was first approached by Dauphin Plains in May 2006.