



Texel Completes Meridian Acquisition

London – 11 August 2020 – Having entered the U.S. market by acquiring a 50% interest in Meridian Finance Group in 2017, the Texel Group has completed its acquisition of Meridian by purchasing the remaining 50% of Meridian’s shares, bringing together a global credit and political risk insurance brokerage.

Meridian specializes in brokering trade credit insurance, as well as arranging export financing for cross-border transactions. In business since 1993, the Meridian team will continue to operate from its headquarters in Los Angeles and other offices nationwide, under the leadership of its founder and president Gary Mendell.

Going forward, Meridian’s specialty lines team in New York will begin to transact as Texel Americas and will be led by president Ben Roberts, who previously gained experience with Texel in the London market. Texel Americas brokers innovative credit and political risk insurance for major commercial and investment banks, developmental financial institutions and top-tier commodity traders, and multinational corporations.

Texel is a privately-owned and independent Lloyd’s insurance broker, with offices in London, Brussels, Singapore, and the United States, specializing in the fields of credit and political risk insurance. The firm was founded in 1997 to deliver solutions that mitigate its clients’ exposures to diverse payment, project, and political risks.

Andy Lennard, chairman of the Texel Group, said, “We’re delighted to welcome Meridian fully into the Texel family. Our team is now truly global, providing our clients with the ability to place insurance anywhere in the world. We’re extremely excited with this expansion and look forward to integrating Meridian into the Texel Group and growing our presence in the Americas.”

Gary Mendell responded, “The Meridian team and I are thrilled to join forces with Texel, one of the most accomplished credit and political risk insurance brokers in the world. Working with our Texel colleagues, we’ll be able to provide our clients with the broadest coverage options and the most comprehensive customer service in the market.”

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