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## Assurant Specialty Property Acquires eMortgage Logic

Posted By *Ashley Harris* On September 4, 2014 @ 9:12 pm In Featured,Headlines,News | [No Comments](#)

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Assurant Specialty Property announced on Thursday it acquired eMortgage Logic, LLC in an effort to expand its risk management offerings for the mortgage industry. eMortgage Logic is a provider of residential valuation products and valuation technology services.



Assurant acquired eMortgage Logic for an initial payment of \$17 million in cash, with a possible earnout payment based on future performance, according to the company.

"This acquisition builds on our core strengths in serving the mortgage industry," said Gene Mergelmeyer, president and CEO of Assurant Specialty Property. "More than ever, we can serve mortgage originators, servicers and capital markets investors with a comprehensive suite of risk management solutions, from insurance to valuation to property preservation. eMortgage Logic augments our existing offerings and supports our business strategy, as we work to provide end-to-end services to mortgage and lending institutions."

Based in North Richland Hills, Texas, and founded in 2002, eMortgage Logic, which will retain its brand name, is expected to generate approximately \$35 million annually in fee income from mortgage servicing and capital markets customers, according to company sources.

"We're thrilled to join Assurant, a leader in risk management for the mortgage industry and a Fortune 500 company with a strong financial foundation," Sells said in a statement. "In this dynamic environment, local market valuation is a vital part of managing risk. We look forward to the opportunities created by this combination, which will enable us to better serve our clients' evolving needs."

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