

Alliant Insurance Surpasses \$5B in Sales

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Peter Carpenter COO Alliant Insurance Services

Last year, Alliant Insurance Services Inc. was eyeing \$5 billion in sales.

The Irvine-based company surpassed this goal with revenue growing nearly 30% to \$5.1 billion for 2024.

“We’ve had very high caliber industry talent leave brokers from all over the United States join us,” Chief Operating Officer Peter Carpenter told the Business Journal. “We are the employer of choice for productive insurance professionals.”

Carpenter said that they’ve had about 800 brokers join the firm in the last 10 years and “north of 95%” have stayed.

This year, the company’s on track to hitting around \$6 billion in sales, according to Carpenter.

One strategy the company’s employing is adding more offerings.

Alliant recently expanded into reinsurance, which “is growing and paying dividends,” according to Carpenter.

“Medical insurance companies have it, disability insurance companies have it—all kinds of companies have different reinsurance levels and needs,” he said.

The company ranked No. 5 on the Business Journal’s annual list of largest private companies.

For the last decade, Alliant has been the largest insurance broker in Orange County, reporting local revenue of \$377.8 million in 2024. It’s also the fifth largest property and casualty broker in the U.S., according to the company.

Led by Experienced Brokers

It’s rare for a company of Alliant’s size to be largely run by experienced brokers, according to Carpenter.

“Other companies, as they’ve grown, have brought in a lot of outside expertise and consultants that morphed those people into executive positions, and in some cases, even CEO positions,” he said.

Alliant Executive Chairman Thomas “Tom” Corbett, CEO Greg Zimmer and President Ralph Hurst are all lifelong brokers.

Carpenter has been COO of Alliant for more than a decade and joined the company in 2008 when it acquired ClearPoint, a Seattle-based employee benefits consulting firm co-founded by Carpenter, who served as CEO.

Carpenter began overseeing mergers and acquisitions at Alliant last year.

The company says sales are fueled by organic growth, accounting for around 20%.

“We’re not an aggressive acquirer,” Carpenter said. “Most of our competitors are, or at least the ones who grow very dramatically by buying other companies.”

Carpenter added that they’re “actively looking” for acquisition partners but that “it has to be about fit.”

The company’s M&A strategy was implemented by Zimmer, who oversaw the acquisition of more than 100 companies as president.

He took over from Corbett, who joined Alliant’s Newport Beach office in 1977 as the only employee. Corbett served as CEO of Alliant for 30 years before relinquishing the role to Zimmer.

Opportunity in Uncertainty

Recent political headwinds have been a source of “opportunity” for Alliant, Carpenter said.

“We’re much more actively engaged with our customers because so much is going on,” he said.

President Donald Trump’s executive order to end affirmative action in hiring federal contractors, for instance, has caused uncertainty for human resource departments. As a result, Alliant’s HR consulting business has seen more demand, Carpenter said.

“You have to be bringing services of substance to your clients, and they need to know that they can count on you because the stakes have never been higher,” he said.

Alliant, which has 14,000 employees spread over more than 100 offices, is mostly in the U.S. with two locations in Canada.

Chairman Corbett previously told the Business Journal the company was contemplating overseas expansion.

But now the company is pursuing expansion through partnerships instead of opening up international offices, Carpenter said.

“Creating a global alliance network wouldn’t be the first goal because it doesn’t necessarily best serve our customers, and it also creates competition with our European partners,” he said.