



Greater Richmond, Virginia

Finance & Insurance

2,143

FINANCE AND INSURANCE COMPANIES IN RICHMOND

\$155m

INVESTED BY FINANCIAL FIRMS SINCE 2010

3,806

KEY DEGREES AWARDED ANNUALLY

41,092

EXISTING FINANCE AND INSURANCE WORKERS IN THE REGION

KEY COMPANIES



Allianz Partners



Atlantic Union Bank



TRUIST



Genworth Financial

EY
Building a better working world



MARSH & MCLENNAN AGENCY

MARKEL



DHG
DIXON HUGHES GOODMAN LLP



BANK OF AMERICA

Keiter
Your Opportunity Advisors



KINSALE CAPITAL GROUP

SECTORS HIGHLIGHTS



Finance

A regional hub for banking, Richmond is home to many of the nation's most significant banks. Wells Fargo, Bank of America, Atlantic Union Bank, Truist and Capital One maintain a strong workforce in Richmond, employing over 20,000 combined. Companies like Truist, ICMA-RC and Davenport & Co. provide brokerage and investment services to a diverse and emergent client base.

Insurance

Genworth Financial, Markel Corporation, Anthem Blue Cross and Blue Shield and Allianz Partners headline an incredibly deep pool of successful domestic and international insurance companies in the region. From more conventional to specialized insurance companies, the Greater Richmond region offers a wide range of insurance expertise and talent to meet the needs of prospective employers.



Virginia's 6% corporate tax rate is one of the lowest in the U.S.



Home to 27 institutes of higher learning with 60,000 enrolled students



Named a Corporate Headquarters Leader -- Business Facilities Magazine, 2019



#1 in the U.S. for workforce -- CNBC, 2019



Mid-market home of the highest percentage of Finance & Business jobs in the East



Virginia ranked #1 for Regulatory Environment by Forbes, 2018



Offers the 15th-highest concentration of business & finance workers in the nation -- BLS, May 2019

GROWING BUSINESSES

ICMA-RC, a Washington, D.C., company that administers public sector retirement plans, selected the Richmond Region for its 200-employee service center, citing its low cost, high quality business environment, and proximity to its home office. The company's extensive search for a second location included visiting 7 short-listed communities including Atlanta and Dallas.

Elephant Auto Insurance, a UK company operating in the Richmond Region since 2009, has grown from a 50-employee start-up to a 1,700 employee national player. The company also launched Compare.com, a price comparison site.



ICMA-RC opened a 200-employee service center in 2017.

Since 2015, West Creek Financial's revenue has grown over 4,400%. The company employs over 200 associates and recently

earned the 65th spot on Inc. 5000's Fastest-Growing Companies list, grabbing one of the top spots among retail financing companies.

Allianz Partners is the world's leading assistance company. Based in Germany, it provides travel insurance and personal services to clients across the globe. Employing approximately 1,000 Richmond-area residents, Allianz Global Assistance has experienced exponential growth since it moved its U.S. headquarters to Greater Richmond in 2009. Allianz Global Assistance now serves approximately 45 million customers in the U.S.



FIFTH DISTRICT FEDERAL RESERVE BANK

The Fifth District of the Federal Reserve Bank has been located in Richmond since the inception of the Federal Reserve in 1914. Just a stone's throw from the James River, the current building was constructed in 1975. The Richmond location employs more than 2,700 people and provides financial services to Virginia, Maryland, the Carolinas, Washington, D.C., and parts of West Virginia. These financial services include the formulation of national monetary policy, regional data analysis and aggregation, and the supervision and regulation of financial institutions headquartered within the region.

INDUSTRY INCENTIVES

Below is a sampling of available incentives for finance and insurance businesses. Contact the Greater Richmond Partnership, Inc. for further information.

Enterprise Zone Program	The program assists business development and expansion in specially targeted, economically distressed areas.
Commonwealth's Development Opportunity Fund	Designed as a "deal closing" fund to be employed at the Governor's discretion when necessary to secure a company location or expansion in Virginia.
Major Business Facility Job Tax Credit	Qualified companies locating or expanding in Virginia receive a \$1,000 corporate income tax credit for each new full-time job created over a threshold number of jobs.
Virginia Economic Development Incentive Grant	Assists and encourages companies to invest and to provide new employment opportunities by locating significant headquarters, administrative, research and development and/or similar service and basic sector operations in Virginia.
Virginia Jobs Investment Program	Supports the creation of new jobs and investment and helps businesses train new and existing workers.
Workforce Services Program	Provides customized recruiting and training services to companies creating new jobs.



CONTACT

Audrey Polk
 Vice President of Business Attraction
 apolk@grpva.com | tel. 804 615 8270



901 East Byrd Street | Suite 801 | Richmond, VA 23219 USA
 tel. 804 643 3227 | grpva.com