DOXA moves to entertain with latest acquisition

MGA brings exclusive programs



Insurance News

By Kenneth Araullo Mar 07, 2024

DOXA Insurance Holdings has announced its acquisition of RV Nuccio & Associates (RVNA), marking a strategic expansion into the event insurance sector.

RVNA, a managing general agent (MGA) established in 1990, specializes in providing coverage for events across the entertainment, sports, leisure, recreation, and non-profit sectors. The company offers exclusive programs tailored to weddings, film production, non-profit fundraising events, and more, backed by delegated underwriting authority from carriers rated "A" or higher by AM Best.

Presently, RVNA operates on a technology platform that enables the quotation and binding of policies in under 15 seconds, underscoring its focus on delivering rapid service to its insureds.

Completed on Feb. 29, the partnership between DOXA and RVNA is expected to yield mutual benefits, with RVNA contributing its unique distribution model, strong brand recognition, and diverse product offerings. In return, DOXA will provide RVNA with back-office support and dedicated sales efforts to help penetrate the existing market further and expand into new areas.

Matt Sackett, CEO and co-founder of DOXA, expressed enthusiasm about the acquisition, highlighting the

opportunities it presents for DOXA to venture into the entertainment insurance space.

"DOXA is excited to partner with a firm that brings a diversified and sustainable product portfolio to the table. The entertainment space is a new marketplace for DOXA, and we look forward to exploring the sector with RVNA's guidance," Sackett said.

He also noted RVNA's technology-centric approach and direct-to-consumer model as assets that will enhance DOXA's ability to serve its customers.

Robert V. Nuccio, founder and president of RVNA, reflected on the company's history of innovation and customer service.

"Since inception, RVNA has worked to stay ahead of the curve in adjusting to changes in the marketplace and offering customers individualized coverage customized to their needs," Nuccio said.

Nuccio sees the partnership with DOXA as an opportunity to leverage additional insurance expertise and administrative support, facilitating RVNA's continued growth and expansion into new markets.

DOXA has also recently unveiled a new <u>insurance program</u> <u>named Arris</u>, targeting the excess and surplus commercial property sector.