

Monarch E&S Insurance Services Strengthens Market Leadership with Acquisition of the Assets of Commercial Sector Insurance Brokers, LLC (CSIB)



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CHICAGO, July 10, 2024 /PRNewswire/ -- Monarch E&S Insurance Services (Monarch E&S), a division of Specialty Program Group LLC, announced its acquisition of the assets of Commercial Sector Insurance Brokers, LLC (CSIB), a premier provider specializing in contract binding, the mining industry, and coastal property placements.

Located in Birmingham, Alabama, CSIB is a leading Excess & Surplus (E&S) wholesale broker known for its expertise in a variety of sectors including mining, property, railroad, and trucking. This acquisition includes CSIB's robust contract binding division, which focuses on a range of risks such as contractors, lessors' risk, and hospitality. The company's management team, with over 50 years of combined industry experience, has established a strong network of retail brokers and capacity providers, positioning CSIB as a formidable player in challenging market environments.

"CSIB has established a strong reputation in our industry and brings a depth of specialization that complements Monarch's current offerings," said Derek Borisoff, CEO of Monarch E&S. "Integrating CSIB will enhance our capabilities and enable us to offer a more comprehensive contract binding solution nationwide. We are enthusiastic about the potential to expand our service offerings to include CSIB's expertise in the mining sector."

Bob Bleistine, President of CSIB, also expressed his enthusiasm for the new partnership: "Joining Monarch E&S is a transformative move for us. It presents an opportunity to leverage Monarch's extensive resources while continuing to offer the high-level, specialized service our clients expect. We are excited to contribute to and grow within Monarch's dynamic environment."

This acquisition is set to enrich Monarch E&S's capabilities, offering more comprehensive coverage solutions and reinforcing its position in the industry. The collaboration will focus on tailoring insurance products that meet the unique demands of the mining sector and other industries, aiming to exceed client expectations continually.

About Monarch E&S Insurance Services, a Division of Specialty Program Group LLC (d/b/a SPG Insurance Solutions in California)

Monarch E&S Insurance Services is built on treating its customers with unmatched service and deep expertise in commercial and personal lines solutions. As a full-service MGA and wholesale broker, retail insurance agents and brokers have access to many different lines of business through Monarch E&S. Being in business for over 38 years has enabled Monarch E&S to gain underwriting authority with the most highly sought-after surplus line markets and an established reputation in the wholesale brokerage, binding space. For more information, please visit monarchexcess.com

About Commercial Sector Insurance Brokers, LLC (CSIB)

CSIB, headquartered in Birmingham, Alabama, specializes in contract binding services with a particular focus on the mining industry. Under the leadership of Bob Bleistine, CSIB is celebrated for its expertise and commitment to providing customized insurance solutions. More information about CSIB can be found at comsectorins.com.

About Specialty Program Group LLC

Specialty Program Group LLC (SPG) is a leading specialty platform headquartered in Chicago, IL, with a diverse portfolio of specialty insurance operations spanning underwriting management, digital solutions, wholesale and specialty retail brokerage, and insurance services. SPG has a track record of scaling industry leading businesses by providing access to business resources, technology and process efficiency, capital and investment, deep carrier relationships, and a broad distribution network.

Visit specialtyprogramgroup.com to learn more about how SPG can help you scale your specialty business.

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