

# Partnership with Purpose: Our Commitment to Wholesale Partners



At IAT Insurance Group, we pride ourselves on our strong commitment to our wholesale brokers. This resource provides an overview of our Management Liability business and the value we bring to our partners. You'll find detailed information about our company, our financial strength, and the benefits of working with us. Our goal is to offer you unparalleled support, ensuring mutual success.



# A Message from our CEO



*Dear Valued Partner,*

*I am excited to introduce this resource, which highlights the strengths and offerings of IAT Insurance Group. At IAT, we are committed to building lasting relationships with our wholesale partners, providing exceptional service, and delivering superior insurance solutions tailored to your needs.*

*As a privately-owned company, we have the flexibility to focus on what we do best - specialty insurance. Our dedication to excellence in underwriting, claims management, and customer service sets us apart in the industry. We understand the unique challenges you face and are here to support you every step of the way. Thank you for your continued partnership and trust in IAT Insurance Group.*

*Warm regards,*



**Bill  
Cunningham**

A handwritten signature in black ink that reads "Bill".

# Insurance Answers Together

IAT Insurance Group (IAT) is a specialty insurance company headquartered in Raleigh, North Carolina, providing a wide range of property, casualty and surety products to meet the needs of individuals and businesses. IAT consists of eight operating divisions, each sharing the same quality standards, commitment to service and innovation, and overall mission of excellence. As an organization, we leverage our experienced leadership, sound analytics, proven operating platforms and extensive risk capabilities across the entire enterprise to deliver specialized, sustainable solutions for our customers. IAT has offices throughout the country and nearly 1,000 employees. Our financial strength, scale and private ownership allows IAT to act strategically and remain nimble in an ever-changing marketplace.

## Our Vision

We provide peace of mind to our customers as a recognized leader in specialty property-casualty insurance and surety.

## Our Mission

Through superior financial strength and deep expertise in the industries we serve, we provide surety and specialized insurance products and services unique to the needs of our customers.

## Our Values

- Honesty with Integrity
- Ownership (think and act like an owner)
- Accountability to high standards
- Treat people with dignity and respect
- Transparency - leave ego at the door
- Collaboration & Teamwork

## Our Operating Companies

All companies are rated A- by A.M. Best.

- Acceptance Casualty Insurance Company
- Acceptance Indemnity Insurance Company
- Harco National Insurance Company
- Occidental Fire & Casualty Company of North Carolina
- TransGuard Insurance Company of America, Inc.
- Wilshire Insurance Company

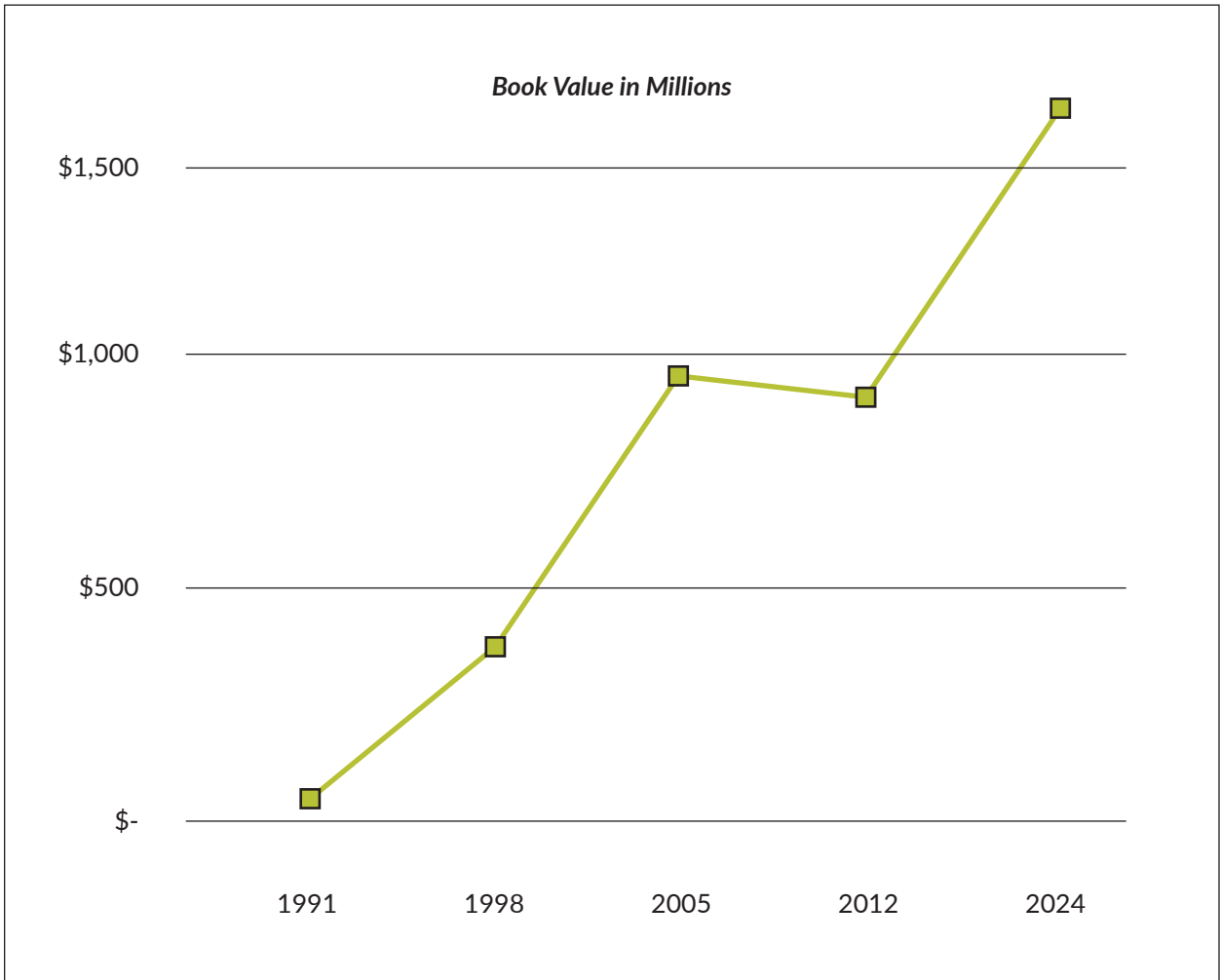


## Our Business Units

- Commercial Transportation
- Excess & Surplus
- Homeowners
- Inland Marine, Property & Aviation
- Management Liability
- Reinsurance
- Surety

# Financial Highlights

Founded in 1991 by the Peter R. Kellogg family with just \$11.5 million of GAAP equity (“Book Value”), IAT Insurance Group is one of the largest privately held insurers with a Book Value of \$1.6 billion at the end of 2024. The company has remained focused on steady growth and has produced an industry leading 16% compound annual return since inception. The entire growth in Book Value since 1991 has been derived from operations and the return on the investment portfolio.



Over the past two years, IAT has experienced its best two years of operating performance in its history. IAT increased its Book Value by 27% over the past two years.

# Management Liability Overview

IAT's ML Pro Plus business unit offers management liability coverage to private and not-for-profit companies, including Directors and Officers Liability, Employment Practices Liability, Fiduciary Liability, and Fidelity Insurance (Commercial Crime). Admitted in all 50\* states, our suite of products is written on Harco National Insurance Company paper. Our coverage lines can be written packaged together or on a monoline/standalone basis.

Excess Management Liability is available on an Excess & Surplus basis, non-admitted for Directors and Officers, Employment Practices, and Fiduciary Liability.

*\*NY based risks will be written using New York Free Trade Zone parameters.*

Directors and Officers Liability	Coverage Highlights
Protects directors, officers, and employees against financial loss resulting from litigation brought against them for an alleged wrongful act in their capacity as directors and officers.	<ul style="list-style-type: none"> <li>Side A limit options available up to \$5,000,000</li> <li>Derivative demand sublimit included</li> <li>Crisis Event sublimit included</li> <li>Executive Extended Reporting Period</li> </ul>
Employment Practices	Coverage Highlights
Coverage for defense costs and damages from liability arising from an actual or alleged employment practices violation by an employee, applicant or third party.	<ul style="list-style-type: none"> <li>Wage &amp; Hour limits available</li> <li>Workplace Violence and Immigration Defense sub-limits available</li> <li>Free 30-minute consultation with Gordon &amp; Rees available for EPL customers</li> <li>Sensitivity training coverage up to policy limit</li> </ul>
Fiduciary Liability	Coverage Highlights
Provides protection for a company's employee benefit plans and the people responsible for oversight and administration of plans.	<ul style="list-style-type: none"> <li>Omnibus wording included</li> <li>Sub-limits for covered penalties (including 502c, HIPAA, PPACA)</li> <li>Coverage for ESOPs is available</li> </ul>
Fidelity (Crime)	Coverage Highlights
Coverage to protect money, securities and other assets from losses due to employee theft or dishonesty, impersonation fraud, fraudulent funds transfer instructions, and more.	<ul style="list-style-type: none"> <li>Social Engineering Fraud sub-limits available</li> <li>Third party coverage available</li> <li>ERISA Coverage built into policy form</li> <li>Policy form is on a loss discovered basis.</li> </ul>
Excess Management Liability	
<ul style="list-style-type: none"> <li>Available for D&amp;O, EPL &amp; Fiduciary (not for crime)</li> <li>Excess and Surplus basis, non-admitted</li> </ul>	<ul style="list-style-type: none"> <li>Stand Alone</li> <li>\$5M Capacity</li> <li>Follow-form policies</li> </ul>

# Management Liability Appetite

## Target Classes of Business (Primary & Excess)

- Aircraft or Aerospace Products
- Airports – municipal and private
- Auto Dealers
- Construction Companies
- Distributors
- Explosives Manufacturing / Distribution / Storage (No Fireworks)
- Fraternal Organizations
- Higher Education and Universities / K-12 Education / Charter Schools (No religious schools)
- Home Health Care
- Hospitality
- Hotels
- Manufacturing (non-bio / pharmaceutical)
- Marina / Yacht Clubs
- Medical Devices – No internal devices (pacemakers, stents, prosthetics)
- Medical Groups: Urgent Care, Nursing Groups, Radiology, etc.
- Medical Offices
- Museums
- Professional Firms - Architectural / CPA / Law
- Real Estate-Commercial & Corporate
- Residential RealEstate Owners / Managers / Agents
- Restaurants
- Retail
- RV/Truck Rental and Dealership
- 501c (3) [not for profit organizations, excluding 501c (6)]

## Tougher Classes We Can Consider (Primary & Excess)

- Biotech / Pharmaceutical (Phases 1 & 2)
- Casinos
- Country Club (for profit or not for profit)
- Daycare / Summer camp – No overnight camps / care or retreats
- Distressed Condominiums
- Entertainment and Broadcasting
- ESOP-only in conjunction with other ML lines
- Guns & Ammunition
- Hazardous or Toxic Chemicals
- Hospitals (no non-for-profit, abortion clinics)
- Nursing Homes / Assisted Living / Adult Daycare – Private only
- Professional Racing Teams (No Formula 1 racing)
- Staffing Firms (Industry focused - permanent placement preferred)
- Start-ups (except bio-technology and pharmaceutical)

## Excluded Classes of Business

- Adult Entertainment Organizations
- Armored Car Companies / Cash Pick Up / Cash Storage Services
- B corporations, Low Profit LLC's (13cs)
- Child Services
- Crypto Currency
- Drug & Alcohol Rehab Centers
- Financial Institutions
- Insurance Agents and Brokers
- Municipalities
- Pharmaceutical (Phases 3 & 4)
- Professional Employer Organization (PEO)
- Professional Sports
- Public Companies and/or Private Companies with public debt
- Tobacco, Marijuana or Opioids
- 501c (6) - political or governmental organizations

# Our Value

## Benefits of Being a Wholesale-Only Market:



Specialized expertise in underwriting complex risks



Strong commitment to wholesale partners



Quick and flexible response to market needs

## Benefits of Partnering with IAT ML Pro Plus:



New hire trainings personalized for broker partners



Quotes for auto-renewal eligible accounts



Responsive and experienced underwriters

# 2023 Results

Written Premium

**\$68M**

Submissions

**23,328**



# Claims

We strive to exceed the expectations of our policyholders and partners by providing the best possible claims service. In addition to 24/7 claims reporting, local Special Investigation Units, our National Network of Heavy Equipment Appraisers and multi-lingual support, IAT Insurance Group (IAT) is fueled by a team of 200+ customer service - focused, specialized and licensed Claims personnel. Our teams average 10 to 30 years of experience and are located in nine IAT office and various remote locations. In addition to having claims handling licenses, our team includes lawyers, retired military, aviation experts, fire investigators, former law enforcement, certified paralegals and more.

Our Management Liability claims team is committed to delivering efficient settlements, smaller payouts, and quicker turnaround times. We partner with top-tier legal counsel to ensure the best outcomes for our policyholders. In addition to claims handling, we are dedicated to guiding our insureds by educating them on best practices in risk management. Our comprehensive resources and expert insights empower our partners to mitigate risks proactively and safeguard their reputation.

For more information on our Management Liability risk management resources, [click here](#). To request loss run reports, please email [lossruns@iatinsurance.com](mailto:lossruns@iatinsurance.com)



## What's Brewing - Coffee, Convo, Insurance

Be on the lookout for our episode of the What's Brewing Podcast featuring VP of Claims Services Thomas Rizzuto and AVP of Claims Counsel Angela Roberts as they discuss the best practices against claims. [Follow us today!](#)



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# The Leadership Team



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