

Arkansas Insurance Department

NEWS RELEASE

*Allen Kerr
Insurance Commissioner*



FOR IMMEDIATE RELEASE

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CONTACT: Kenneth Ryan James (ryan.james@arkansas.gov; 501-371-2622)

Kerr Approves 50th New Insurance Company

Colorado, Texas, and Wisconsin companies lead to milestone

LITTLE ROCK – Arkansas Insurance Commissioner Allen Kerr today released the following statement after granting Certificates of Authority to three out-of-state insurance companies to do business in Arkansas and reaching the milestone of 50 new companies since becoming Commissioner:

“We are happy to do our part to help businesses create jobs for hardworking Arkansans. This milestone coupled with an increase in licensing illustrates that our insurance industry in Arkansas is strong and our state is a welcome place. We will continue to seek out new insurance industry companies by taking the message across the nation that Arkansas is open for business.”

At the end of 2016, the Arkansas Insurance Department licensed 101,070 people to sell insurance in Arkansas, up from 93,714 in 2015.

Kerr granted authority to do business in Arkansas to COPIC Insurance Company of Denver, Colorado to sell casualty insurance products excluding workers compensation. COPIC has written medical malpractice insurance to physicians and healthcare facilities for over 33 years. COPIC’s network of insureds includes more than 8,000 physicians and over 140 hospitals and other health care facilities across Colorado, Nebraska, and Iowa. Business is written on both a direct basis and through the use of independent agents. COPIC is owned by COPIC Trust and MAG Mutual Insurance Company. The company has maintained an AM Best rating of A (Excellent) since 1999.

Cronus Insurance Company of Irving, Texas has been granted authority to sell casualty insurance products excluding workers compensation. It will operate exclusively in the automobile industry providing contractual liability insurance policies to affiliated obligor providers of products and services to franchised automobile auto dealerships across the country. Cronus is a 100% wholly owned subsidiary of Titan Insurance Company, a Risk Retention Group, which has been registered and operating in Arkansas since 2003. Titan is owned by Ethos Group Holdings, which was formed by a group of franchised automobile dealerships in 1996. The primary insured’s for Titan and Cronus include Ethos Group, Inc., Ethos Administrative Services and Ethos Group Guaranty. Titan maintains an AM Best rating of A- (Excellent), and as of 12/31/2016 reports more than \$45.7M in policyholder surplus.

Kerr also granted authority to JM Specialty Insurance Company of Neenah, Wisconsin to sell property, casualty excluding workers compensation, and marine insurance products. JM Specialty is a newly created and wholly-owned insurance subsidiary of a long established insurer, Jewelers Mutual Insurance Company (JMIC), which has been operating in Arkansas since 1972, and has an AM Best rating of A+(Superior). JMIC was incorporated in Wisconsin in 1913 and

specializes in providing insurance coverage specifically for the jewelry industry, offering coverage for retail, repair, custom design, jewelry appraising, wholesale and manufacturing jewelers.

Through 2017, Kerr has now granted authority to 16 new companies.

For more information on the Arkansas Insurance Department, please visit <http://insurance.arkansas.gov>, follow us on Twitter at <http://twitter.com/ARInsuranceDept> and Facebook at <http://www.facebook.com/ArkansasInsuranceDepartment>.