

Arkansas Insurance Department

NEWS RELEASE

*Allen Kerr
Insurance Commissioner*



FOR IMMEDIATE RELEASE

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Kerr Approves 75th New Insurer for Arkansas

10th new company for 2018; 75th overall since 2015

LITTLE ROCK – Arkansas Insurance Commissioner Allen Kerr today released the following statement announcing that the Arkansas Insurance Department has granted certificates of authority to three Florida-based insurance companies to do business in the state:

“The approval of the state’s 75th new insurance company since becoming Commissioner in 2015 is another reminder of how Arkansas remains open for business. These new companies represent opportunities and jobs for Arkansas insurance agents and, more importantly, offers more products for Arkansas consumers to choose from. We will not stop our efforts to recruit new companies by showing them what Arkansas has to offer in the insurance market.”

Kerr granted authority to Vault Reciprocal Exchange of St. Petersburg, Florida to sell Property, Casualty and Marine products in Arkansas. Vault is a policyholder owned reciprocal exchange formed in 2017 and is managed by Vault Risk Management Services, LLC, wholly-owned by Vault Holdings, LLC, which is majority-owned by the Allied World Assurance organization. Allied World Assurance Company Holdings is a leading provider of global property, casualty and specialty insurance and reinsurance products. Vault has 25 affiliates licensed in Arkansas, four of which are domiciled in the state. Vault maintains an A.M. Best group rating of A- (Excellent).

Kerr also granted authority to Normandy Insurance Company of Deerfield Beach, Florida to sell Casualty (workers compensation only) products in Arkansas. Normandy was licensed in Florida as a domestic monoline workers compensation insurer in 2007 and is currently writing in Florida, Georgia, Virginia, and Pennsylvania. Normandy specializes in workers compensation for hospital and medical facility employees, and targets small and mid-size business owners. Normandy is a direct subsidiary of Normandy Insurance Holding Company, LLC and is affiliated with Normandy Insurance Services, LLC.

Additionally, Kerr granted authority to Tower Hill Prime Insurance Company (THP) of Gainesville, Florida to sell Property, Casualty and Marine products in Arkansas. THP was formed in 1999 and is licensed to write single family homes, dwelling/fire, flood and commercial business in seven states. THP is the lead company in the Tower Hill Group and maintains an A.M. Best rating of A- (excellent).

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>.