

# Integrated Specialty Coverages (ISC) Acquires California Contractors Insurance Services (CCIS)

Acquisition of CCIS will expand ISC's licensed bond and general liability services within California and across the U.S.

Transaction marks latest acquisition for Growing Insuretech Company



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**Integrated Specialty Coverages →**

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NEW YORK and SACRAMENTO, Calif., Jan. 14, 2021 /PRNewswire/ -- Integrated Specialty Coverages ("ISC" or "The Company"), a world-class Program Administrator that builds end-to-end insurance products utilizing artificial intelligence (AI) technology and analytics, today announced the purchase of California Contractors Insurance Services, Inc. ("CCIS"), a licensed construction bond and insurance agency. Terms of the transaction were not disclosed.

Headquartered in Sacramento, CA, CCIS leverages its network of over 70,000 licensed contractors to obtain license bonds, general liability, workers' compensation, contract bonds, and permit bonds in order to service a diverse contractor clientele. CCIS delivers optimal premium rates and structure through its ability to write alongside several insurance companies, coupled with its advanced quoting and processing systems that work seamlessly with the Contractor State License Board database. By utilizing ISC's AI-technology and data capabilities, CCIS will be able to significantly enhance and grow its general liability, contract surety and licensed bond services within California and across the U.S.

"We are thrilled to have CCIS join the ISC family as we expand into new markets such as general liability and contract surety services," said Matt Grossberg, CEO of Integrated Specialty Coverages. "We look forward to harnessing the deep underwriting expertise of CCIS and their robust suite of offerings to deliver faster and more cost-effective insurance programs for our diverse clientele."

"At CCIS, we have continued to develop our technology and resources to stay abreast of industry trends," said Cole Bogue, President of CCIS. "We are excited to partner with ISC and leverage its impressive AI and data analytics technology platform to reach new markets across California and beyond."

CCIS marks ISC's fifth acquisition since its founding in 2016. Through these strategic transactions, ISC has brought its robust technology to bear across multiple lines of business, including property, construction, transportation, hospitality, wholesale, and others.

### **About Integrated Specialty Coverages**

Integrated Specialty Coverages (ISC) is a Multi-line Program Administrator dedicated to underwriting excellence, client service, and customer experience. ISC has built an end-to-end insurance platform by connecting a broad network of insurance markets and distribution channels with proprietary data analytics capabilities. The firm uses sophisticated AI technology and analytics to revolutionize how complex programs are underwritten and operated. ISC was founded in 2016 by Matt Grossberg and in 2018 partnered with Sightway Capital, Two Sigma's private equity business. They are joined by experienced professionals from all spheres of the insurance ecosystem. ISC's strategy is focused on a combination of strategic M&A, data-driven decision making, as well as an innovative means of delivery. ISC provides its partners with high-quality service, competitive commission, and creative product delivery options to help expand their footprint in any desired line or class of business. Please visit: <https://iscmga.com/>

### **About California Contractors Insurance Services, Inc.**

California Contractors Insurance Services, Inc. (CCIS) is a licensed construction bond and insurance agency, with many of its over 70,000 licensed contractors having been with the company for more than 10 years. The firm was founded by Joseph E. Pappalardo in 1968, and it

has maintained its goal to obtain license bonds, surety, and insurance for our contractor clientele with optimal premium rates and structure. CCIS writes with several insurance companies, allowing them the best resources to deliver prompt, professional service for clients with insurance services. The firm's systems are derived from their investments in automation and technology, as their quoting and processing systems are integrated with the Contractors State License Board.

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