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# MS Amlin acquires International Transportation Marine Office, LLC

*~ Launch of new strategy to target high growth US specialty MGA market ~*

MS Amlin, today announces an agreement to acquire US Managing General Agency (MGA) International Transportation and Marine Office, LLC (ITMO) and its associated subsidiaries as part of a new strategy to provide access to high quality specialty MGAs in the US – the largest MGA market in the world. Completion of the transaction is subject to customary closing conditions, including the receipt of regulatory approvals.

Following a significant period of transformation, the acquisition demonstrates the evolution of MS Amlin's strategic ambitions, supported by its parent MS&AD Group, building selectively on its core portfolio and balancing its catastrophe exposure by investing in the high growth US speciality MGA market. By targeting mid-size, strongly performing niche MGAs underwritten by capacity from highly rated carriers, MS Amlin will provide its clients with a broader suite of products whilst deepening distribution links in a key region.

Founded in 2001, the primary subsidiary International Transportation & Marine Agency, LLC. (ITMA) provides marine and other specialty lines of insurance. ITMA, which will write business into Syndicate 2001, specialises in light commercial trucking and offers coverage for auto physical damage and motor truck cargo products unbundled from the auto liability exposure. ITMA partners with appointed producers, at both the wholesale and retail levels, and all coverage is placed through A-Rated or better licensed insurance carriers.

Don Kaitz will retain his role as chairman of Arizona headquartered ITMA, and the business will continue to be led by Eric Kaitz, Chief Executive Officer and remain a stand-alone MGA business.

**Johan Slabbert, CEO of MS Amlin Underwriting Ltd, commented:** "We're excited to be launching a new, US MGA focused strategy as we continue on our journey to create a more modern, relevant, profitable and client-focused business built on providing cover for complex risks where underwriting expertise is critical. The US speciality market represents a significant opportunity to complement our existing portfolio, balancing the

current volatility of catastrophe risk by investing in quality, niche risks and broadening the product base for our clients.

“I couldn’t think of a better business to spearhead our US MGA platform. ITMA is a profitable business with a strong management team backed by a breadth of underwriting expertise and experience. Our relationship with the business extends over ten years and this acquisition will secure critical access to the US insurance market, improving links with our distributors and helping us better serve our clients. We look forward to bringing our two teams together.”

**Eric Kaitz, Chief Executive Officer of ITMA, commented:** “Having worked with MS Amlin for the past 10 years, we are confident that our businesses share a strong vision, rigorous underwriting discipline and a commitment to high quality client service. MS Amlin’s scale and global distribution will further enhance our growth trajectory and we look forward to joining the team and building on our success.”

**For more information please contact the Media team:**

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### ***About MS Amlin***

*MS Amlin is a leading global (re)insurer, part of the global top-10 insurance group MS&AD, with three main legal entities’ operating in the Lloyd’s, Continental European and Bermudian markets. With a 300-year record and c.1,800 people in more than 20 locations worldwide, we deliver a quality service for businesses facing the most complex and demanding risks. Our role places us at the forefront of the Property & Casualty, Marine and Reinsurance markets.*

*We are experts in underwriting, with both technical capability and deep knowledge of the areas we insure. Our claims service aims to set the industry reference point for quality, with efficient, fair and timely claims management.*

## ***About International Transportation and Marine Office (ITMO) and the ITMA Group of Companies***

*International Transportation & Marine Agency, LLC. (ITMA) and the ITMA Group of Companies provide marine and other specialty lines of insurance. As a leader in Marine Insurance with over 30 years of experience, our underwriters are among the most skilled in the industry and can tailor coverage to fit specific needs. The Company is unique among traditional insurance operations, in that it is a true underwriting and risk taking facility. All coverage is placed through A-Rated or better, licensed insurance carriers. ITMA partners with appointed producers, at both the wholesale and retail levels. Waller Helms Advisors served as the financial advisor to ITMA, whilst Merger & Acquisition Services Inc. served as the financial advisor to ITMA management*

*International Transportation & Marine Agency, LLC was incorporated in July of 2001 under the laws of the state of Arizona (U.S.A.) and began operations on August 6th. 2001.*