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BREAKING NEWS

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EXCLUSIVE

Corvus enters admitted cyber and E&O market with Wingman acquisition

Corvus Insurance has acquired Wingman Insurance, a deal that provides the commercial insurtech with a tech platform for admitted cyber and tech E&O coverage in all 50 states and Washington DC and marks the launch of an acquisition strategy, *The Insurer* can reveal.



Wingman will continue operating as an independent brand and offering.

“The addition of Wingman into the Corvus fold represents a key milestone in the growth of our company,” said Phil Edmundson, Corvus founder and CEO of Corvus. “By expanding our footprint in the small and midsize business market and creating the ability to white label our solutions as we further explore multiple product lines, this addition creates new opportunities for Corvus as we launch an acquisition strategy and continue organic growth.”

Boston-based Corvus earlier this year raised \$115mn in Series C funding.

Corvus first in March [secured \\$100mn in funding](#) led by global venture capital and private equity firm Insight Partners in a round that increased the insurtech’s valuation to \$750mn. In May it then announced a \$15mn Series C extension that added FinTLV and Aquiline Technology Growth as investors.

The insurtech said that it is on pace to double its employee headcount within the year.

The name of the Wingman brand’s legal entity is SeQure Underwriters, based in Cambridge, Maryland.

“Corvus and Wingman share a like-minded philosophy around the need to create technology and software that empower brokers with intuitive tools that reduce

administrative work and provide insight to better understand and inform their clients on complex risks,” said G Philip Feldman, founder and CEO of Wingman.

He added: “We’re excited to join the Corvus team as we together transform an industry through technology, data science and simplicity while continuing our commitment and passion for personal service.”

Last month Corvus revealed it is [looking to establish a new AI and data-driven Smart Property Program](#) spearheaded by its new head of property and cargo Bryan Schofield, who joined from Orchid Underwriters.

Also in July it announced the entry into the financial institutions insurance market [with the hire of Emily Kauls](#) from CNA.

In June [Corvus appointed Lori Bailey](#) to the newly-created role of chief insurance officer, with the new hire previously serving as Zurich’s global head of cyber risk.

In addition, in April Corvus announced [a partnership with Skyward Specialty Insurance Group](#) to expand the insurtech’s Smart Cargo + Cyber offering.

Corvus was founded in 2017. Its other investors include Bain Capital Ventures, 406 Ventures, Hudson Structured Capital Management, Telstra Ventures, Obvious Ventures and MTech Capital.

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