Kastor Holdings expands into US Global company acquires US specialist MGA

Insurance News

By <u>Ryan Smith</u> Dec 13, 2022Share

Kastor Holdings Limited, a holding company that owns insurance, reinsurance and specialty insurance brokerages, has announced its expansion into America with the acquisition of BritAmerica Management Group and its London subsidiary, BMG Insurance Brokers.

Texas-based BritAmerica was founded by Simon Hall in 2002. It is a managing general agent specializing in equine, livestock and pet insurance. BritAmerica also trades internationally through BMG, a Lloyd's of London broker. BritAmerica is licensed in all 50 states.

Kastor Holdings owns Lloyd's of London brokerages Ramon International Insurance Brokers Limited and Sanctuary Insurance Brokers Limited. It also owns Romon Korea Limited and announced an expansion into Asia in September with the <u>purchase of a majority stake</u> in Seoulbased CKI Korea.

"This is a transformational deal for us and is an exciting opportunity," said Nick Andrews (pictured above) group CEO of Kastor Holdings. "We are delighted to have completed this transaction and to add both BritAmerica and BMG to the growing Kastor group of companies. It gives us an excellent footprint in the US and in the specialist markets of equine, livestock and pet insurance."

The acquisition was completed Dec. 1. BritAmerica and BMG will both remain under the leadership of current CEO and president Simon Hall. Jeff Nelson will continue as vice

president and chief operating officer of BritAmerica, and Andrew Wood will continue to serve as director of BMG.

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"This is a perfect fit for BritAmerica and BMG and allows our experienced and specialist team to continue to develop and expand our range of products in the United States and internationally within our <u>equine</u>, livestock and pet niche," Hall said.

Andrews will join the BritAmerica and BMG boards as a director, as will Clive Edwards, COO of Ramon International, and Paul Wells, director of Kastor Holdings. Dominika Wojtyzka, divisional director of operations at BMG Insurance Brokers, and Beverly Curtis, deputy COO of Ramon International, will also join the BMG board, subject to regulatory approval.