

# Monarch E&S Insurance Services expands its footprint with the acquisition of the assets of Commonwealth Underwriters, Ltd.



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BURBANK, Calif., May 2, 2023 /PRNewswire/ -- Monarch E&S Insurance Services (Monarch E&S), a division of Specialty Program Group LLC, which operates as SPG Insurance Solutions in California, has announced its acquisition of the assets of Commonwealth Underwriters, Ltd. (Commonwealth Underwriters), a specialty lines managing general agent (MGA) and wholesale broker with a strong presence in key markets across the United States.

Commonwealth Underwriters has built a strong reputation specializing in securing insurance coverage for hard to place risks not written by the standard market, and for providing exceptional service and innovative solutions to its clients. The company offers a diverse portfolio of products and services, with a strong focus on the excess and surplus lines marketplace.

*"Monarch E&S is pleased to acquire the business of Virginia-based Commonwealth Underwriters. Barry and Julia Scott have built a highly regarded organization. Their reputation with both retail broker customers and binding markets coincides perfectly with Monarch E&S's operating philosophy. We look forward to working with Barry's team to make the overall organization even better," commented Derek Borisoff, CEO of Monarch E&S.*



The acquisition represents a strategic move for Monarch E&S as it looks to expand its footprint and solidify its position as a leader in the excess and surplus lines space. With the addition of Commonwealth Underwriters' expertise and resources, Monarch E&S will be better equipped to meet the evolving needs of its clients and partners.

*"We are very excited to join forces with Monarch E&S. Monarch E&S shares the same values that Commonwealth Underwriters was built upon. We look forward to the additional products and markets this will bring, to better serve our retail customers." stated Barry Scott, CEO of Commonwealth Underwriters.*

### **About Commonwealth Underwriters**

Commonwealth Underwriters is a specialty lines MGA and wholesale broker with a strong presence in key markets across the United States. The company offers a diverse portfolio of products and services, with a strong focus on specialty lines insurance. For more information, please visit [www.commund.com](http://www.commund.com).

### **About Monarch E&S Insurance Services, a Division of SPG Insurance Solutions**

Monarch E&S Insurance Services is built on treating its customers with unmatched service and deep expertise in commercial and personal lines solutions. As a full-service MGA and wholesale broker, retail insurance agents and brokers have access to many different lines of business through Monarch E&S. Being in business for over 38 years has enabled Monarch E&S to gain underwriting authority with the most highly sought-after surplus line markets and an established reputation in the wholesale brokerage, binding space. For more information, please visit [monarchexcess.com](http://monarchexcess.com)

### **About Specialty Program Group**

Headquartered in Summit, NJ, Specialty Program Group is a fully licensed holding company established to acquire and scale best-in-class insurance underwriting facilities and specialty businesses throughout North America. SPG has a vast portfolio of specialty companies and is

over three and half billion in premium. For more information, please visit [specialtyprogramgroup.com](http://specialtyprogramgroup.com). Follow us on LinkedIn for industry updates and company news.

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