NSM Insurance Group Acquires Shield Commercial Insurance Services



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Company continues its acquisition spree as part of strategic growth plan

CONSHOHOCKEN, Pa., July 10, 2023 /PRNewswire/ -- NSM Insurance Group, the nation's leading specialty insurance provider with more than \$1.5B in premium across 25+ niche insurance programs in the U.S. and U.K., today announced the completion of its acquisition of Shield Commercial Insurance Services. Based in Palm Desert, CA, Shield specializes in insurance solutions for the general contractor and construction liability space.

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"We are energized to continue our series of strategic acquisitions in the U.S. and U.K. with Shield," said Bill McKernan, President of NSM Insurance Group. "Shield is a fast-growing and best-in-class business with exceptional underwriting and a profitable track record. They are ag perfect fit for our B2B portfolio of dynamic, specialized businesses. We will accelerate their growth by expanding their geographic footprint and national distribution with our robust network of 15,000+ agent partners across the country."

Shield is a fast-growing and best-in-class business with exceptional underwriting and a profitable track record.

Shield is exclusively focused on underwriting business for small and mid-sized contractors, offering coverages for General Liability, Excess Liability, Workers' Compensation, Inland Marine and Contractors Professional & Pollution Liability.

"We're thrilled to join the NSM family of specialty insurance brands and further enhance and bolster our offerings to meet the unique needs of contractors," said Robert Anderson, President and Co-Founder of Shield Commercial Insurance Services. "Over the last two decades, we have delivered innovative products for this niche segment and have built a tremendous reputation with agents and carriers alike – which has fueled our explosive organic growth over the last five years."

Over the past 33 years, NSM has developed a winning formula for building the industry's most successful and sustainable programs, consistently outperforming competitors and driving industry-leading growth and profitability over the last four years. This latest acquisition complements NSM's robust portfolio of specialty insurance programs and brands for the commercial P&C industry and consumer insurance — backed by the company's state-of-the-art resources, including IT, operations, marketing, HR and finance.

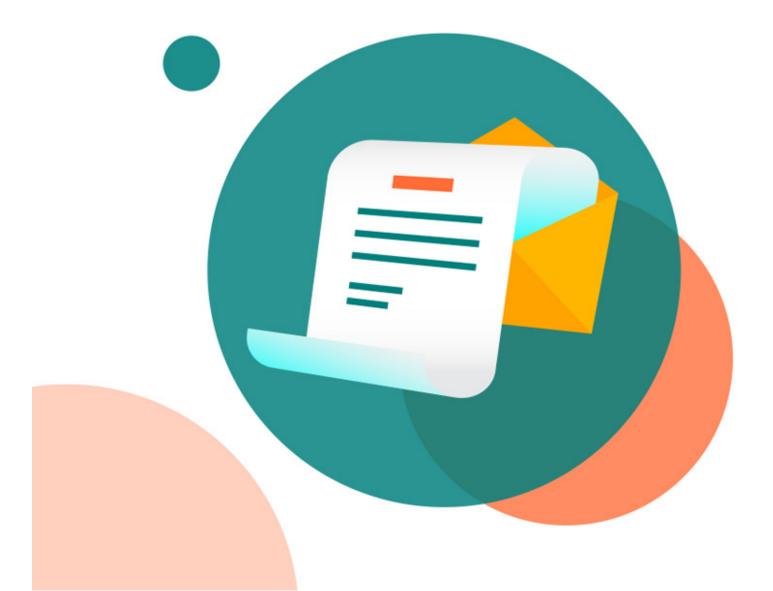
For more information about NSM or for investment opportunities, please visit nsminc.com.

About NSM Insurance Group

NSM Insurance Group is the nation's leading specialty insurance provider, exclusively focused on building successful insurance programs. For more than 30 years, NSM has been committed to delivering industry-specific insurance programs that help agents meet the unique needs of their customers and fuel market growth through innovative development, underwriting, distribution and claims expertise. The company has built more than \$1.5 billion in premium across 25+ specialty insurance programs and brands in the U.S. and U.K. focused on collector cars; pets; social services and behavioral health; addiction treatment; coastal condominiums; towing and garage; trucking; sports and fitness; professional liability for contractors, architects and engineers; habitational; medical stop loss and managed care; staffing; and workers' compensation. For more information on NSM, visit nsminc.com.

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