

HDI Global Specialty further strengthens position in U.S. Market with Falcon Risk Holdings, LLC – MGA Transaction

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HDI Global Specialty (HGS) has successfully completed a transaction regarding managing general agency Falcon Risk Holdings, LLC (Falcon). HDI now holds a majority stake in Falcon. The transaction closed January 10 and underpins HGS' growth ambitions in the U.S. market.

Falcon, established in June 2021, was formed by HGS, Craig Landi, and investor Griffin Highline (GH) to serve as HGS' local entry point into the U.S. financial lines market. HGS has now taken over the shares from GH. The parties have not disclosed the purchase price.

Working exclusively for HDI Global Specialty, Falcon is expected to serve as a major growth driver for HGS in the U.S. market. As a full-service MGA (Underwriting and Claims) specializing in the U.S. financial lines segment, Falcon is already actively writing policies in Directors and Officers (D&O) liability, professional indemnity (PI), and cyber insurance on behalf of HDI. Falcon writes on both Admitted and Non-Admitted company insurers.

In conjunction with this transaction, HDI Global Insurance Company recently executed the acquisition of Indiana Lumbermens Mutual Insurance Company, a shell company holding insurance licenses and a treasury listing. Both transactions empower HDI Global SE, which is the parent company of both acquiring companies, to promptly venture into the attractive Surety and Fidelity insurance business in the U.S., alongside other future opportunities.

Ralph Beutter, CEO of HDI Global Specialty and board member of HDI Global SE, expresses his enthusiasm regarding the strategic importance of the deal: "The increased shareholding in Falcon and the acquisition of Indiana Lumbermens align perfectly with our ambitions at HDI Global to expand our presence and deliver superior insurance solutions to clients in the U.S. We want to drive significant growth in the U.S. specialty market, attract top-tier underwriting talent, and generate profitable organic growth. The recent increase of our stake in Falcon underlines the importance of the agency for these plans in the U.S. and creates the necessary conditions to take advantage of attractive growth opportunities in a fast-growing market."

Craig Landi, CEO of Falcon, shared his excitement about HDI becoming the major shareholder: "We are very pleased that HDI has increased its shareholding. This strategic decision will further intensify the already very trusting cooperation and thus forms a strong foundation for the successful expansion of our company in the future. Having such a high-performing global player as HDI on board demonstrates the recognition of Falcon's potential and the confidence in our capabilities. This partnership will further drive our ambitious growth targets in the U.S. specialty insurance market and will support Falcon's growth into additional product lines."

About Falcon Risk Holdings

Falcon Risk Holdings, operating as Falcon Risk Services, is a managing general agency focused on underwriting and claims management of financial, professional, and cyber lines of insurance business throughout the United States. Falcon uses an analytical approach to underwriting and claims management while also leveraging deep and longstanding broker relationships to nationally distribute its management, professional, and cyber liability portfolio of products.

About HDI Global SE (HDI)

As a commercial and specialty lines insurer, HDI Global SE (HDI) meets the needs of SMEs, industrial companies, middle market and corporate customers with insurance solutions that are specifically tailored to their requirements. In addition to HDI's prominent position in the German and broader European market, the company has access to its own worldwide HDI Global Network covering more than 175 countries through its own HDI foreign branch offices, subsidiaries, affiliated companies, and network partners. Acting as the Partner in Transformation, HDI Global SE leads roughly 5,000 International Programmes and offers its multinational customers compliant coverage worldwide.

HDI Global SE is the Industrial Lines Division of the Talanx Group and has been a leading insurer for several decades. Approximately 4,500 employees in this division generated insurance revenue (gross) of approx. EUR 8.2 billion in the year 2022 (according to IFRS 17). The rating agency Standard & Poor's has given the Talanx Primary Group a financial strength rating of A+/stable (strong) and AM Best has assigned the A+ Rating. Talanx AG is listed on the Frankfurt Stock Exchange in the MDAX.

For additional information, please go to: <https://www.hdi.global>

About HDI Global Specialty

HDI Global Specialty SE is a specialty lines insurer. It is owned by HDI Global

SE, part of the Talanx Group. HDI Global Specialty's focus is on writing agency and specialty insurance business with operations in 9 locations and access to a global network of more than 175 countries through the HDI Global SE network. HDI Global Specialty also enjoys the same financial strength as HDI Global SE.

For additional information, please go to: <https://www.hdi-specialty.com/int/en>

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