

## Newsroom

# Amwins and Applied Risk Capital join forces to expand underwriting capabilities in the credit insurance space

OCT 2, 2025

Amwins, a leading distributor of specialty insurance products and services, today announced the acquisition of Applied Risk Capital (“ARC”), the leading Managing General Agent (MGA) specializing in credit insurance for the leveraged finance market. ARC will join Amwins Underwriting, adding a prominent new product line to the division’s portfolio.

Founded in 2019, ARC has built a strong reputation delivering tailored credit insurance solutions to support banks, funds and institutional investors active in non-investment grade risks. With a senior team recognized for its expertise in both leveraged credit and insurance, ARC is uniquely positioned to address the increasing demand for insurance related solutions that enhance lenders’ competitive positioning, protect against credit loss and improve capital flexibility.

The acquisition strengthens Amwins’ ability to deliver differentiated solutions for retail brokers and their clients by supporting an organization with deep credit market knowledge, recognized expertise and experienced leadership.

“Expanding into credit insurance represents a milestone for Amwins,” said Ryan Armijo, president of Amwins Underwriting. “ARC is led by a highly experienced and qualified team who has earned a reputation as the leader in the leveraged finance space. With our scale, relationships and infrastructure, we’re confident this will create tremendous value for our clients and partners.”

“Joining Amwins provides a substantial platform and resources to accelerate our mission and further enhance our value to insurers and banking clients alike,” Andrew Shapiro, founder & chief executive officer of ARC, added. “Together, we can broaden market access to credit insurance solutions and launch best-in-class products to the institutions and investors we serve. We’re excited to become part of the Amwins family.”

BMO Capital Markets served as exclusive financial advisor to ARC on its sale to Amwins.

### About Amwins

Amwins is the largest independent wholesale distributor of specialty insurance products in the U.S., dedicated to serving retail insurance agents by providing property and casualty products, specialty group benefits, and administrative services. Based in Charlotte, N.C., the company operates through more than 138 offices globally and handles premium placements in excess of \$44.5 billion annually.

### About ARC

Applied Risk Capital is a Managing General Agent (MGA) specializing in credit insurance solutions for the leveraged finance market. Founded by a team of seasoned finance and insurance professionals, ARC helps financial institutions and investors manage default risk, increase use-case flexibility for underlying capital and gain competitive positioning in loan syndications. Learn more at [arc-credit.com](https://arc-credit.com).

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