

Philadelphia Insurance Companies Acquires Collector Vehicle Business from Ignyte Insurance



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Ignyte Insurance →
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Deal valued at \$615 million adds four iconic collector vehicle brands to PHLY's portfolio

BALA CYNWYD, Pa., Oct. 31, 2025 /PRNewswire/ -- **Philadelphia Insurance Companies** ("PHLY") today announced it has acquired the Collector Vehicle Division from **Ignyte Insurance**, a Carlyle backed portfolio company. The transaction, valued at \$615 million, brings four of the most respected names in collector vehicle insurance into the PHLY family: **American Collectors Insurance**, **J.C. Taylor Insurance**, **Condon Skelly** and **Heacock Classic**. The business is headquartered in Mt. Laurel, New Jersey.

With deep roots and decades of leadership in the collector vehicle market, these brands insure a broad range of specialty vehicles from antiques and hot rods to exotics, motorcycles, and classic trucks. Together, they serve hundreds of thousands of policyholders nationwide and bring more than 250 talented employees with significant expertise in this niche specialty segment.



This acquisition further strengthens PHLY's position as a key player in the collector and specialty vehicle insurance industry. Today's deal complements PHLY's longstanding partnership with the James A. Grundy Agency, based in Horsham, PA—a recognized leader in collector vehicle coverage. These iconic brands have a long-standing presence in the greater Philadelphia area, making this partnership a celebration of local leadership in the collector vehicle market.

"We have tremendous respect for what these collector vehicle brands have built and the trust they've earned amongst collectors," said John Glomb, President & CEO of Philadelphia Insurance Companies. "As part of PHLY, they will continue that legacy with the full strength of a leading carrier behind them, combining authenticity and expertise with innovation, superior claims support, and sustainable capacity for the long term."

"This is an exciting next chapter for these beloved brands," said Geof McKernan, CEO of Ignyte Insurance. "Our team, originating from NSM Insurance Group, spent years scaling these collector car programs into market leaders. PHLY is a longtime specialty powerhouse with the resources, relationships, and stability to support continued growth and investment. We are thrilled to see this business positioned for enduring success with a carrier that truly understands specialty insurance."

"We are proud to have partnered with Geof McKernan and the Ignyte team to build a leading specialty insurance distribution platform," said Jim Burr, Co-Head of Global Financial Services at Carlyle and Jitij Dwivedi, Partner at Carlyle. "The sale of the collector car business marks an important milestone for Ignyte and is a testament to the team's vision and ability to create long-term value within the MGA ecosystem across various complex lines of business. We look forward to continuing to work with the Ignyte team to grow the company's remaining direct to consumer brands."

Ignyte Insurance is a specialty insurance platform focused on building and scaling differentiated brands across high-growth niche markets. Ignyte was formed by the leadership team that previously built NSM Insurance Group into a more than \$2 billion specialty powerhouse, led by CEO Geof McKernan, President Bill McKernan, and COO Marc Castellucci. Ignyte is now accelerating its strategy to expand world-class consumer and embedded insurance offerings worldwide.

Troutman Pepper Locke LLP provided transactional and insurance regulatory legal advice to PHLY, along with **Sullivan & Cromwell LLP** with respect to antitrust and transition services.



Wachtell, Lipton, Rosen & Katz acted as legal counsel to Carlyle and Ignyte Insurance. **Polsinelli** acted as legal counsel to Ignyte Insurance, along with **Foley & Lardner LLP** with respect to compliance and regulatory.

About Philadelphia Insurance Companies

For over 60 years, Philadelphia Insurance Companies (PHLY) has delivered stability and peace of mind through enduring partnerships with customers, brokers and independent agents nationwide. We provide commercial property/casualty and professional liability coverages, comprehensive risk management and expert claims handling across 120+ specialized industries. As a proud member of Tokio Marine Group, one of the largest insurance groups in the world, PHLY's exceptional financial strength has been independently validated through the highest ratings from AM Best Company ["A++" (Superior)] and Standard & Poor's ["A+"] since 2011. PHLY is nationally recognized as a member of Ward's Top 50 since 2001, Business Insurance's Best Places to Work in Insurance since 2010 and ranked as one of America's Best Midsize Employers by Forbes. For more information, please visit PHLY.com and connect with us on **LinkedIn**.

About Ignyte Insurance

Ignyte Insurance is a specialty insurance platform focused on building and scaling high-performing specialty insurance brands in unique, niche markets. The company's core strategy centers on acquiring and growing specialized insurance businesses that offer differentiated products and exceptional customer service. Backed by a strong track record of innovation and disciplined growth, Ignyte is committed to driving consistent underwriting performance, operational excellence and long-term value creation. With more than \$4 billion in executed transactions, Ignyte is one of the fastest-growing specialty insurance platforms in the industry. Today, its diversified portfolio represents \$650 million in premium and includes market-leading solutions for travel medical, international student health, leased equipment and specialist MGA platforms. For more information, follow Ignyte Insurance on **LinkedIn**.

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