

Risk Theory Acquires Roundhill Express - Expanding Specialty Property and Habitational Insurance Capabilities



NEWS PROVIDED BY

Risk Theory, LLC →

Mar 10, 2026, 09:11 ET

This acquisition of Roundhill Express marks Risk Theory's first managing general agent purchase, significantly advancing its disciplined buy-and-build strategy across high-barrier specialty insurance markets.

DALLAS, March 10, 2026 /PRNewswire/ -- Risk Theory, a vertically integrated specialty insurance platform, today announced the completed acquisition of Roundhill Express, a specialized managing general agent (MGA) underwriting commercial habitational properties throughout New York City. The transaction marks Risk Theory's first MGA acquisition and represents a meaningful step forward in the company's disciplined buy-and-build strategy across high-barrier specialty insurance markets. Policies written through the Roundhill Express platform will be supported by Amherst Specialty Insurance Company, Risk Theory's affiliated surplus lines carrier.

[Continue Reading](#)






Roundhill Express Logo



Founded in 2013 and headquartered in Dallas, Texas, Risk Theory has built a scaled specialty insurance platform through organic program origination – creating niche underwriting businesses in markets where specialized expertise and capacity are scarce. The company operates 15 specialty programs across seven distinct brands, with distribution reach spanning more than 2,000 producers nationwide. The acquisition of Roundhill Express extends this program-building discipline into inorganic growth while preserving Risk Theory's underwriting-first philosophy.

The platform is differentiated by sole access to Amherst Specialty Insurance Company, an A.M. Best-rated A- VIII (excellent), affiliated surplus lines carrier that provides direct control over underwriting appetite, capacity deployment, and long-term program economics. Amherst Specialty is supported by a growing carrier platform, including the recent acquisition and conversion of Jet Insurance Company, now operating as Amherst National Insurance Company. Together, these carrier assets reinforce Risk Theory's ability to deliver stable, aligned capacity across market cycles. Risk Theory has also developed a proprietary claims management infrastructure, enabling real-time loss visibility and tighter feedback loops between claims experience and underwriting decisions.

Roundhill Express operates as a technology-enabled MGA with a differentiated position in New York City's commercial habitational market – one of the most complex and supply-constrained urban property segments in the United States. The company distributes exclusively through a proprietary online portal, offering package policies covering property and general liability for one- to ten-unit dwellings, including landlord-tenant, owner-occupied, and mixed-use properties. Its integrated operating model spans underwriting, policy issuance, loss control, and claims administration. 

"Risk Theory is built around a simple thesis: identify markets where expertise and discipline are scarce, build the best underwriting platform in that segment, and scale it with the right infrastructure," said Bryan Wilburn, Chairman and CEO of Risk Theory. "The acquisition of Roundhill Express is the first proof point of our M&A strategy, and we are excited to welcome Jim and his team into the Risk Theory family. Jim has built something genuinely differentiated in one of the most demanding insurance markets in the country, and it matters to me personally that the legacy he has created continues to grow within our platform. This is the kind of founder-built business we want to partner with."

Founded to address the unique challenges of insuring habitational properties in New York City, Roundhill Express specializes in risk classes that have faced increasing underwriting pressure as many admitted carriers have reduced exposure. Following the acquisition, Roundhill Express will continue operating under its established brand and remain focused on its core specialty in the New York metropolitan area.

"Partnering with Risk Theory allows us to build on the strong foundation we have established with our broker partners," said Jim Lambert, Founder of Roundhill Express. "This transaction supports the long-term stability of the platform and positions us to continue investing in underwriting capabilities and broker support."

The acquisition establishes a template for Risk Theory's inorganic growth strategy. The company is actively evaluating additional opportunities across specialty property, casualty, and professional lines where underwriting expertise and differentiated access create durable competitive advantage.

About Risk Theory

Risk Theory is a vertically integrated specialty insurance platform built to support specialty underwriting, disciplined risk selection, and scalable program economics. The company operates a diversified portfolio of Managing General Agents that deliver integrated distribution, underwriting, claims, analytics, and compliance capabilities across multiple specialty insurance markets. Risk Theory focuses on identifying differentiated opportunities, partnering with high caliber insurance professionals, and building durable businesses positioned for long term leadership within their respective niches.

About Roundhill Express

Roundhill Express operates as a technology-enabled MGA with a differentiated position in New York City's commercial habitational market – one of the most complex and supply-constrained urban property segments in the United States. The company distributes exclusively through a proprietary online portal, offering package policies covering property and general liability for one- to ten-unit dwellings, including landlord-tenant, owner-occupied, and mixed-use properties. Its integrated operating model spans underwriting, policy issuance, loss control, and claims administration.

21%

more press release
views with

Amplify™

Request a Demo

