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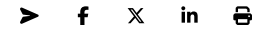
Novacore Adds Euclid Design to Its Professional Underwriters Agency

June 3, 2026



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Pennsylvania-based specialty insurance provider Novacore announced the addition of Euclid Design Underwriters to its Professional Underwriters Agency (PUA) program.

Euclid Design Underwriters is a specialized managing general agent focused on errors and omissions (E&O) coverage for architects, engineers and design professionals. Its team also offers risk consulting, contract review, and risk management support for professional organizations.



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The move expands PUA's capabilities in architects and engineers (A&E) professional liability. Novacore said the Euclid Design brand will be integrated into PUA.

"Professional liability remains a core area of strategic focus for Novacore, and the addition of Euclid Design further strengthens our expertise in serving design professionals," said Aaron Miller, chief executive officer of Novacore.

New York-based Euclid Design Underwriters was formed by Euclid Insurance Services, Inc. in 2019. The unit has been headed by equity partners Chris Ventro and Dave Lo Verso.

"Chris and David have built something truly lasting: a respected brand, a loyal broker network, and a team that sets the standard for A&E expertise. We couldn't be more confident that Novacore is the right home to carry that legacy forward," said Nick Colis, chief program officer of Euclid Program Managers.

Terms of the transaction were not disclosed. MarshBerry served as advisor to Euclid Design Underwriters.

Novacore was [formed in 2025 \(https://www.insurancejournal.com/news/national/2025/04/22/820766.htm\)](https://www.insurancejournal.com/news/national/2025/04/22/820766.htm) after NSM Insurance Group sold its U.S. commercial business to investment firm New Mountain Capital. NSM spun off specialty insurance provider Ignyte at the same time. Novacore partners with more than 20,000 agents nationwide and offers more than 20 specialty programs.

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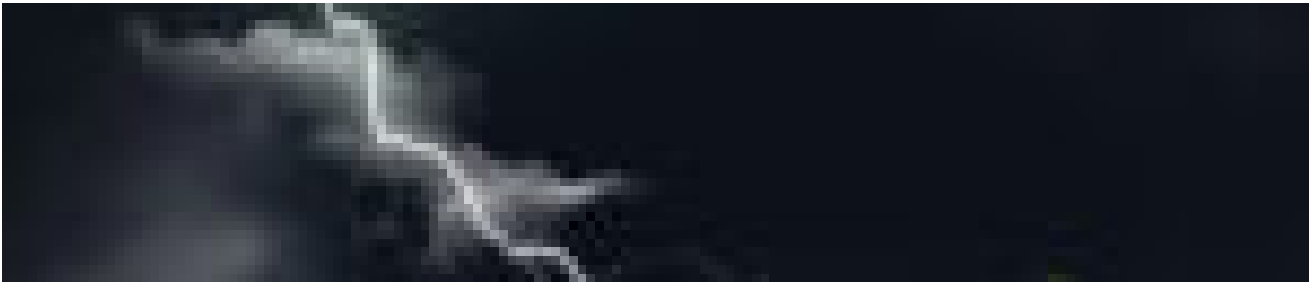
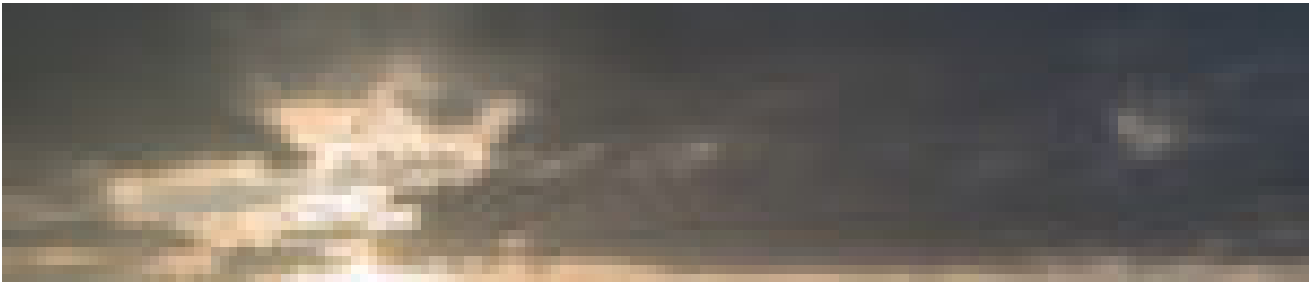
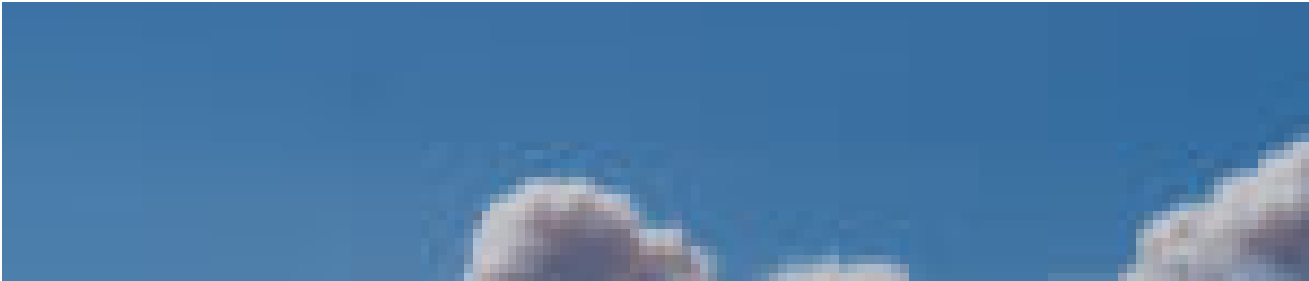
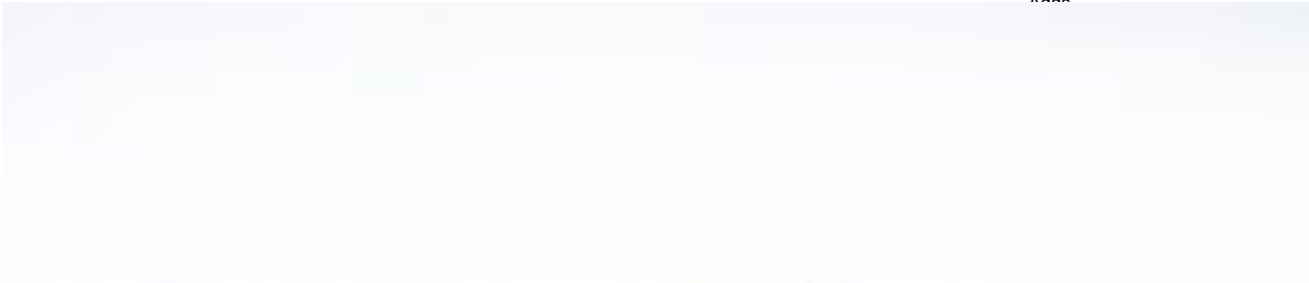
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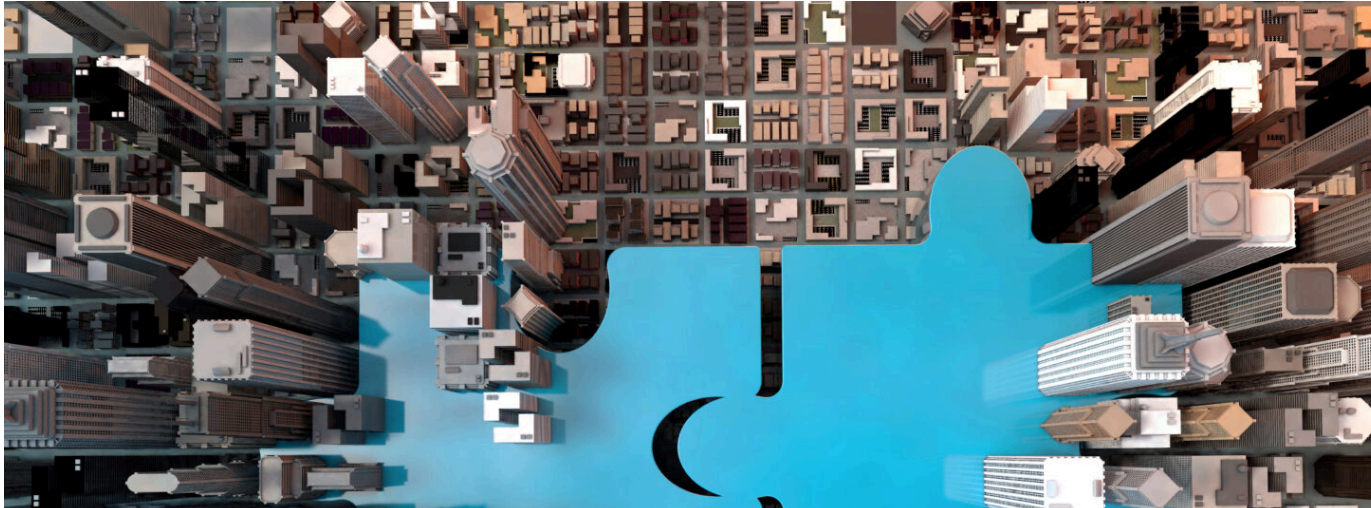
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ANV Agrees to Acquire Specialist MGA Assured Underwriting Group

June 29, 2026



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ANV Group Holdings Ltd., a global insurance intermediary platform, announced it has entered into a definitive agreement to acquire Assured Underwriting Group Ltd. (AUG), a specialist MGA providing insurance-backed financial protection products to tour operators and the travel sector across the UK and Europe.

AUG is being acquired from Mobeus, a UK-based private equity firm, for an undisclosed amount. The transaction is subject to regulatory approval from the UK Financial Conduct Authority and is expected to close in the third quarter of 2026.



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Founded in 1983 and headquartered in London, AUG is the UK's leading underwriter of insurance-backed travel bonds, with a growing presence in Continental Europe, including France and Germany. The company serves more than 1,600 clients across over 10 European countries.

Travel bonds are used by operators to satisfy the insolvency requirements mandated under UK and EU package travel regulations. In addition to travel bonds, AUG also underwrites financial failure insurance, and provides a full suite of consulting services to tour operators seeking advice on the complex regulatory and insolvency requirements that govern UK and EU travel.

AUG is led by Chief Executive Officer Richard Watson and Chief Operating Officer Walter McCulloch, who have together driven significant growth and expanded the business into Continental Europe through both organic initiatives and strategic acquisitions.

"AUG will continue to be a best-in-class underwriting franchise with deep expertise in travel protection and a long track record of disciplined, profitable underwriting," said Adam Karkowsky, chairman and chief executive officer of ANV, in a statement. "This acquisition is fully aligned with ANV's strategy of partnering with specialist MGAs in niche markets, and we're excited to work with Richard, Walter and the team to build on this strong foundation and support the company's next phase of growth."

"This partnership marks an exciting new chapter for AUG," said Watson. "ANV's long-term investment approach, established capacity relationship and global infrastructure are ideally suited to support our continued expansion across Europe and beyond. We are confident this is the right home for AUG's business, our people, and our clients."

In connection to the acquisition, Grant Thornton is serving as financial adviser for Assured Underwriting Group, while Clyde & Co is acting as AUC counsel to Assured Underwriting Group. Macquarie Capital and PwC are serving as financial advisers for ANV, while Freshfields is its legal counsel.

ANV is an independent, global insurance intermediary platform operating across the U.S., UK and Europe, and was [launched in December 2025](https://amtrustfinancial.com/getmedia/d541d12f-bb47-4df6-ae61-097583476b61/051225-Close-Strategic-Transaction-ANV-Group-Holdings-Ltd.pdf) (<https://amtrustfinancial.com/getmedia/d541d12f-bb47-4df6-ae61-097583476b61/051225-Close-Strategic-Transaction-ANV-Group-Holdings-Ltd.pdf>). ANV is a subsidiary of AmTrust Financial and Blackstone Credit & Insurance. ANV brings together a portfolio of established specialist MGAs, providing a diversified range of insurance products.

Source: ANV Group Holdings

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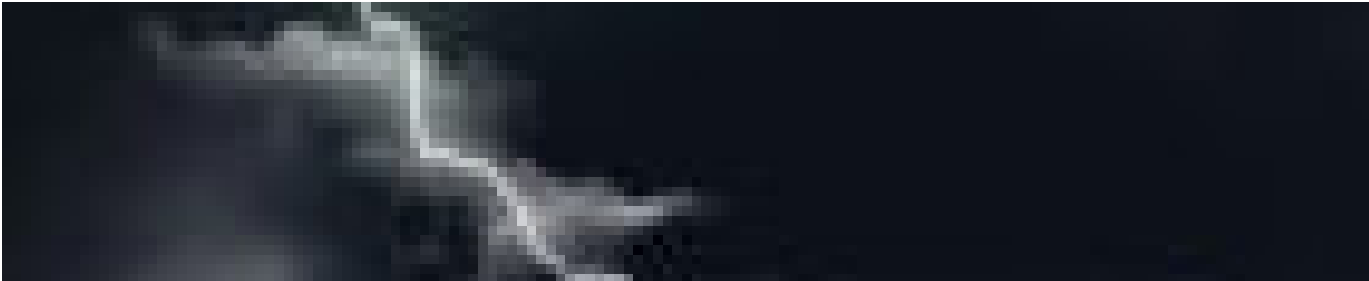
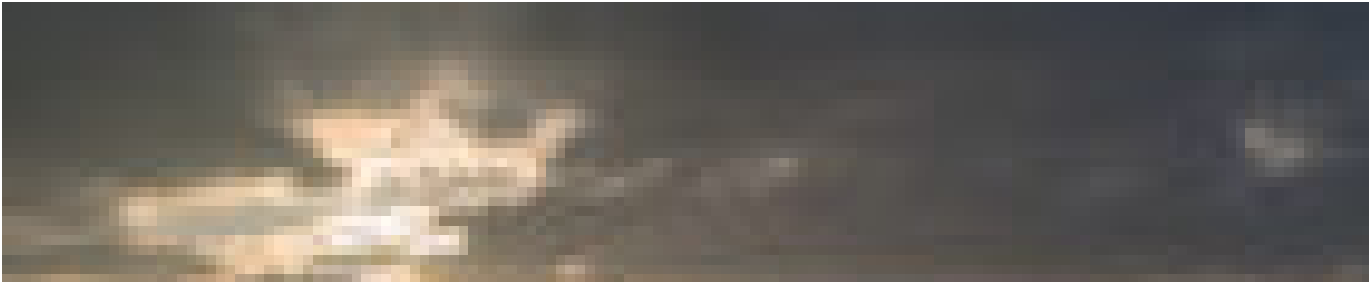
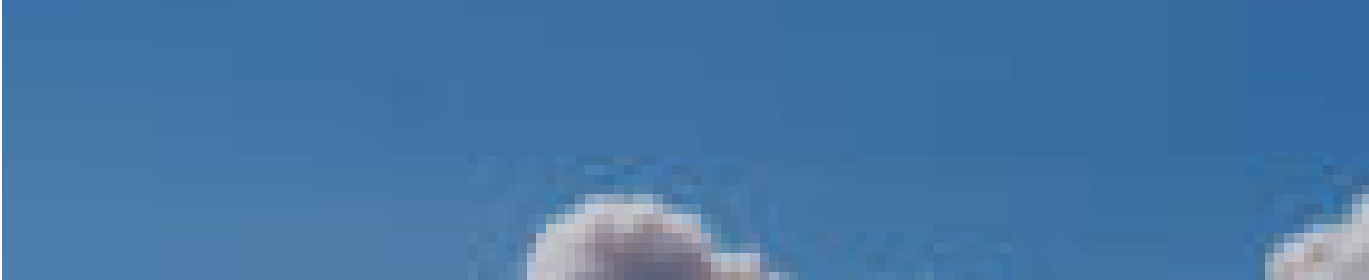
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