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SpottedRisk Acquires Completion Bonds Agency Media Guarantors

Entertainment insurance provider SpottedRisk has acquired Media Guarantors, a specialized managing general underwriter focused on completion bonds for the film industry.

West Hollywood, Calif.-based Media Guarantors, launched in 2018, has been a subsidiary of Cast & Crew, a payroll, human resources and software firm for the entertainment industry.

“Both of our organizations are bringing new and fresh ideas to the entertainment insurance industry and we have aggressive goals to grow our business in this space,” said Janet Comenos, CEO of SpottedRisk.

Cast & Crew CEO Eric Belcher said the transaction will enable Media Guarantors to scale its business quickly, given SpottedRisk’s technology and analytics capabilities.

Media Guarantors will continue to be run as a separate brand as a wholly-owned subsidiary of SpottedRisk. It will continue under the leadership team of CEO Fred Milstein along with Scott Nicolaides, head of production and underwriting, and Erica Fishkin, head of legal and business affairs.

Completion bonds assure backers of films and media productions that they will be completed on time and on budget. Media Guarantors bonds are backed by AXA XL companies.

[The Remaking of Disgrace Insurance](#)

[From Analyzing Celebrities to Reinventing Insurance](#)

Comenos is co-founder and chief executive officer of the Boston-based, private-equity backed specialty analytics and underwriting firm named Spotted that matches companies with celebrities for endorsements and advertising. Comenos and Spotted have parlayed their expertise in celebrity analytics and advertising into the insurance subsidiary, SpottedRisk, which is focused on building new data-driven insurance products for the entertainment and event industries. It currently offers a remake of an old Lloyd’s product called disgrace insurance. It uses its database of more than 26,000 famous people along with its predictive models to assess the risk that individual celebrities pose and price the risk for carriers.

Milstein is a former CEO of Seven Stars Entertainment & Media Limited; managing director, Worldwide Marketing and Business Development at Aon/Albert G. Ruben Insurance Services, and president and founder at cineFinance. He also held executive positions at Completion Bond Co., Miramax Films and the William Morris Agency.

Nicolaides, the company’s senior vice president, most recently was executive director, Entertainment Bonds, at ProSight Specialty, and previously was a production executive at Vendome Pictures; senior vice president of Production at Sidney Kimmel Entertainment; senior vice president-Production at cineFinance, and vice president at Buena Vista/Walt Disney.

Fishkin is former counsel with Babok & Robinson, LLP; director of Business Affairs for Film Finances Inc.; head of Business & Legal Affairs for Digital Domain, and manager, Business & Legal Affairs, for Mandate Films (formerly Senator International).

SpottedRisk was supported in this transaction by its lead backer, Boston-based private equity firm Schooner Capital.

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