



## PRESS RELEASE

### **Core Specialty Enters into Underwriting Arrangement with Celerity Pro Offering Directors and Officers Liability Insurance**

CINCINNATI, OH, January 21, 2021 /PRNewswire/ – Core Specialty Insurance Holdings, Inc. and its subsidiaries ("Core Specialty" or the "Company") is pleased to announce to its brokers a new underwriting arrangement with Celerity Pro ("Celerity Pro") to provide Directors and Officers Liability insurance ("D&O") solutions for the United States management liability market; effective January 11, 2021. The program will be available to the wholesale market in the Northeast and Mid-Atlantic regions on a non-admitted basis. Celerity Pro program managers have over 20+ years of experience underwriting this class of business.

"Celerity Pro is excited to be working with Core Specialty, providing wholesale brokers much needed capacity at a critical time in the insurance cycle, and beyond. Celerity Pro will offer Public Company D&O, Private Company D&O, and related lines with accounts expertly underwritten and quotes quickly delivered. We are open for primary and excess business and positioned for a long-term commitment to the market." said Carl Pursiano, President and Founder of Celerity Pro.

"I am very excited for the opportunity to work with Carl Pursiano and the Celerity Pro team – many of whom I have known as industry colleagues for several years. Celerity Pro's underwriting discipline and acumen in the marketplace will complement our ability to expand on this truly unique platform, which incorporates Core Specialty's values and disciplined underwriting" said Stephen Moore, President of D&O Management Professional Liability.

Jeff Consolino, President & CEO of Core Specialty, commented, "We have taken significant steps in 2020 and 2021 to augment our staffing and recruit new leadership for our Management Professional Liability business. With respect to D&O, more careful limits management on the part of incumbent carriers has resulted in the need for additional market capacity and market sources indicate that the third quarter of 2020 was the 11th consecutive quarter of year-over-year price improvement for D&O at a time when terms and conditions are also improving. Our D&O business achieved rate increases of approximately 50% through the first nine months of 2020, and we are pleased to be expanding our reach in this market."

Inquiries about Celerity Pro may be directed to Carl Pursiano, President, Celerity Pro at [carl.pursiano@celeritypro.com](mailto:carl.pursiano@celeritypro.com)

#### **About Core Specialty**

Core Specialty offers a diversified range of property and casualty insurance products for small to mid-sized businesses. From underwriting offices spanning the U.S., the Company focuses on niche markets, local distribution, and superior underwriting knowledge, offering traditional as well as innovative insurance solutions to meet the needs of its customers and brokers. Core Specialty is an insurance holding company operating through StarStone Specialty Insurance Company, a U.S. excess and surplus lines insurer, and StarStone National Insurance Company, a U.S. admitted markets insurer. The Company is rated A- (Excellent) by AM Best. For further information about Core Specialty, please visit [www.corespecialty.com](http://www.corespecialty.com).

#### **About Celerity Pro**

Celerity Pro is a new source for management liability, professional liability and cyber insurance, expertly designed for today's small and mid-sized businesses. With a focus on providing simple solutions to complex business

insurance needs and featuring a tech-based underwriting process that's informed by decades of professional expertise. For more information, please visit [www.celeritypro.com](http://www.celeritypro.com).

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