



Core Specialty hires Spanos to lead new E&S product liability group

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Core Specialty's build out has continued apace with the formation of a new excess and surplus (E&S) primary product liability group led by former Tokio Marine HCC executive Van Spanos.

Spanos has joined as vice president and will have direct oversight of the underwriting team dedicated to the E&S product liability market segment, which will operate as a component of Core Specialty's existing excess casualty division.

He was most recently with Tokio Marine HCC for three years, where he served as the vice president of national product liability. In this role, he was responsible for starting the product liability division.

Before joining Tokio Marine, Spanos spent the previous 16 years with Great American Insurance serving as a divisional vice president.

"Van is an accomplished insurance executive with a proven track record of building successful product liability insurance businesses from the ground up," said Todd Dixon, president of Core Specialty's excess casualty division. "He has spent his career in product liability and brings extensive experience in underwriting and distribution."

Jeff Consolino, Core Specialty's president and CEO, noted "a clear market opportunity in commercial product liability".

The announcement of Spanos's appointment follows another recent hire from Tokio Marine HCC, when Jeff Jacobs joined as head of errors and omissions professional liability in December.

The appointments are among a series of announcements since the \$900mn recapitalisation of Starstone US Holdings and its rebrand to Core Specialty.

Last week it revealed it had hired former Pioneer Underwriters executives Zach McAbee and Peter Sandler to lead the Northwest ocean marine business.

<https://www.theinsurer.com/news/core-specialty-hires-spanos-to-lead-new-eands-product-liability-group/13646.article>

This month it has also announced the hire of former Hallmark Financial executive Stephen Moore as president, D&O management professional liability and unveiled a partnership with Lancer Management Company to provide excess liability limits for trucking accounts and general commercial and public auto companies.

Core Specialty has also recently replaced Hallmark Financial as the capacity provider on AmWINS Program Underwriters' long-term care facilities program and filled several roles within its property division.

And, as this publication revealed earlier today, Core Specialty sees the fronting segment as fertile ground for growth and strong returns as it targets traditional and insurtech program and ILS relationships in the property space, as well as opportunities to partner with workers comp MGAs.

The fronting strategy emerged with its hiring earlier this month of Laurence Bunin and Adam Tyburski, both co-founders of Spinnaker Insurance Company, the hybrid program carrier bought by insurtech Hippo last August.