



PRESS RELEASE

Core Specialty Announces Habitational Excess Liability Program with Professional Risk Facilities

Cincinnati, OH: November 29, 2022/Globe Newswire/ – Core Specialty Insurance Holdings, Inc. and its subsidiaries (“Core Specialty” or the “Company”) announced today the launch of an excess liability program covering habitational risks with Professional Risk Facilities (“PRF”). The program will be marketed publicly under the name Habitational Risk Facilities (“HRF”). This is the second PRF program to receive Core Specialty capacity support.

HRF will provide excess coverage limits up to \$5.0 million, attaching between \$1.0 million and \$5.0 million, for risks located in NY, NJ, CT, and PA. Targeted risks include apartments, condominiums, co-operatives, and townhomes with incidental commercial occupancies. The program is designed for smaller schedules with a maximum of ten locations and 250 units. This product will be distributed exclusively by PRF through select wholesale distributors.

Jeff Consolino, President and CEO of Core Specialty, commented, “After years of large limits in the excess habitational market being written at rate levels which we believe to be inadequate, there is currently an opportunity to write smaller lead excess limits at appropriate premium levels for targeted classes of habitational business. We are very pleased to be expanding our relationship with PRF who has been a valued program manager for over five years.”

Christopher Cavallaro, Executive Chairman of PRF’s parent company, ARC Excess and Surplus, said, “We are thrilled to continue to grow with Core Specialty and leverage our collective knowledge and expertise in the excess liability product line to provide a unique solution to the habitational marketplace.”

About Core Specialty

Core Specialty offers a diversified range of property and casualty insurance products for small to midsized businesses. From its 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 & surplus lines insurer, and StarStone National Insurance Company, Lancer Insurance Company, and Lancer Insurance Company of New Jersey, each of which is a U.S. admitted markets insurer. All Core Specialty Insurance entities are AM Best rated A- (Excellent), Financial Size Category of XII. For further information about Core Specialty, please visit www.corespecialty.com.

About PRF

PRF is a program administrator with underwriting authority including quoting, binding, and policy issuance for a wide array of financial products. Founded in 1992, PRF specializes in the underwriting of management and professional liability insurance products. PRF is known for providing quality products, skillful underwriting coupled with extremely quick service.

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