



Distinguished fine art and collectibles program launches with Core Specialty paper

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This publication revealed in December last year that Drummond – previously Axa XL's head of Americas art and specie – had become the first statement hire by the program administrator

platform under the new management brought in by its private equity backer since its buy-in early last year.

He is joined by his former colleagues Erika Witler (SVP), Skyler Stone (SVP), Alison Sweeney (VP), Nonie Tompkins (AVP), and Michelle Stegmann (VP – head of claims).

In a statement, the firm said that the new program offers brokers a competitive advantage in the market, catering to the "evolving needs" of the art and collectible communities.

Commenting on the launch, Distinguished Fine Art and Collectibles president Drummond said, "Our goal is to provide an effortless experience for insuring fine art and collectibles, while empowering agents and brokers nationwide to deliver expertise, exceptional service, and true peace of mind to their clients.

"Whether it's a museum, institution, dealer, corporation, or private collector, we have them covered."



Patrick Drummond left Axa XL to launch new Distinguished program

New York-based Distinguished said the new team is made up of industry veterans, with an "unrivalled" wealth of knowledge and an extensive network within the industry.

Core Specialty's founding President and CEO Jeff Consolino added, "We are also pleased to participate in the risk alongside a select group of high-quality reinsurance companies."

The new program is initially launching in select states, with plans to expand nationwide pending regulatory approval.

The program administrator's COO and CUO Steve Sitterly said of the new team, "Their abilities are poised to bring remarkable success, providing top-notch solutions to their agents and insureds, while delivering outstanding underwriting outcomes to Distinguished's capacity partners."

As previously reported, the program will cover commercial clients such as museums, art dealers, corporate collections, and artists, as well as private clients including art collections, wine collections, rare books, comics, sports memorabilia, and stamps and coins.

The program adds to the MGA platform's existing primary and umbrella insurance coverages for real estate, community associations, hotels, and restaurants.

CEO Bill Malloy, President Jason Rotman and COO Sitterly made the expansion of the programs portfolio through hiring and M&A a priority for Distinguished when they were brought in after Aquiline's buy-in.

In January this year, our sister publication ***Program Manager*** revealed that the firm had added Doug Stepenosky and his 24-strong environmental team from SiriusPoint.

Program Manager also reported that Distinguished had partnered with Core Specialty to provide general liability and auto liability coverage for hotels.