



UNIVERSAL SHIELD
INSURANCE GROUP, INC.

Source: Universal Shield Insurance Group, Inc.

January 11, 2022 11:15 ET

Merger Forms New Insurance Holding Company, Universal Shield Insurance Group

New parent of Universal Fire & Casualty Insurance Company and Shield Indemnity will lead an admitted and non-admitted P&C insurance enterprise

WATERFORD, Mich., Jan. 11, 2022 (GLOBE NEWSWIRE) -- UIM Holding Company and its subsidiary Universal Fire & Casualty Insurance Company (UFCIC) has merged with Shield Indemnity, Inc. (Shield Indemnity), to form a new property and casualty (P&C)-focused holding company, Universal Shield Insurance Group, Inc. (Universal Shield or USIG).

“Under the umbrella of Universal Shield, UFCIC and Shield Indemnity will serve the commercial P&C marketplace as a multi-line, multi-product, multi-market brand embracing strong, highly-responsive distribution partners, customer service portals, innovative technologies, unique product positioning, and advanced analytics leveraging AI and Big Data resources,” said [Christopher \(Chris\) Timm](#), CIC, formerly CEO of UFCIC and now also CEO of USIG.

UFCIC is an admitted insurer and insurtech with a strategic product and technology focus and specialization in underwriting commercial P&C and specialty surety. Shield Indemnity, historically focused on general liability, was restructured as a surplus lines company. The combination will allow UFCIC and Shield Indemnity to offer a broad range of products and deploy its combined capital through an intercompany pooling arrangement.

UFCIC’s existing executive leadership team, including Timm as CEO, [Richard Klimaszewski](#) as president and chief operating officer (COO), [John Lucker](#) as EVP and chief strategy/analytics officer, [Travis Harrison](#), CPA, as SVP and chief financial officer (CFO), [Brian Lietzke](#) as SVP of Specialty Surety, [Steven Jokerst](#), FCAS, MAAA, as SVP and chief actuary, [Sandra Nance](#), CPCU, as VP and chief underwriting officer, [Tim Ellis](#) as VP and chief information officer (CIO), and [John Catrabone](#) as VP and chief distribution officer, will manage the combined enterprise. Additionally, [Anthony Modd](#) Esq. joins the team from Shield Indemnity as EVP and general counsel, while UIM’s existing chairman, Thomas Parker, will serve as USIG’s chairman.

“Commercial lines P&C insurance is intensely competitive,” said Timm. “By leveraging our admitted and surplus lines expertise and capabilities, Universal Shield will continue to operate at the forefront of the insurance and insurtech marketplace.”

“Under Chris Timm’s experienced leadership we have assembled an impressive team to build on each company’s successful strategy and product platforms and to realize immediate marketplace synergies with innovative, high-end distribution methods, and customer service excellence,” said Parker.

This merger was facilitated by Raymond James Investment Banking as financial advisor and Bodman PLC as attorneys to UIM Holding Company, and Milwaukee-based Promontory Point Capital as financial advisor and Squire Patton Boggs (US) LLP as attorneys for Shield Indemnity, Inc.

About Universal Shield Insurance Group (USIG)

USIG is a multi-line admitted and non-admitted commercial lines property and casualty (P&C) insurance holding company with primary offices in Waterford, Michigan and Columbus, Ohio. As a hybrid insurance and insurtech enterprise, USIG’s insurance entities are Universal Fire & Casualty Insurance Company and Shield Indemnity, Inc. **For more information, visit www.ufcic.com.**

Media Contact:

Jennifer Overhulse
St. Nick Media Services
859-803-6597 or jen@stnickmedia.com