



## **HIIG CLOSES BOSTON INDEMNITY ACQUISITION AND RECEIVES T-LISTING FOR GMIC**

HOUSTON – October 10, 2018

**Houston International Insurance Group (HIIG)** announced today that it had closed its acquisition of Boston Indemnity Company (BIC), which will now operate as HIIG Surety.

BIC is a Treasury Listed admitted insurance company domiciled in South Dakota and currently writes surety business in 27 states. HIIG Surety is based in North Andover, Massachusetts, and offices are planned in Atlanta, Dallas, and Houston.

Matthew J. Semeraro, President of BIC, will now manage HIIG Surety in his new position as Senior Vice President of HIIG. HIIG Surety anticipates writing more than \$25 million of business in 2019 consisting of small and medium size contractors and sub-contractors, mining, energy, reclamation, and other commercial bonds.

In other news at HIIG, Great Midwestern Insurance Company (GMIC) has now received its Treasury Listing. GMIC is an admitted insurance company in 50 states and is rated A (Excellent) by A.M. Best Company.

HIIG is an insurance holding company formed in 2007 by Stephen L. Way, a leader in insurance for more than 50 years. Based in Houston, Texas, HIIG continues to build long term shareholder value through creative but disciplined underwriting, acquisitions, and strategic investments.

HIIG has underwriting segments focused on Accident & Health, Commercial, Excess & Surplus Lines, and Specialty. HIIG has total assets exceeding \$1.5 billion and shareholders' equity of more than \$325 million.

HIIG's subsidiary insurance companies consist of Houston Specialty Insurance Company, Imperium Insurance Company, Great Midwest Insurance Company, and Oklahoma Specialty Insurance Company. These insurance companies are rated A/A- (Excellent) by A.M. Best Company.

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