

Best's News Service - January 25, 2013 11:48 AM

Growing Houston International Insurance Group Reorganizes, Rebrands as HIIG

HOUSTON - Houston International Insurance Group, the company led by Stephen L. Way, has rebranded as the HIIG Group and reorganized to focus more on writing business on its own paper while continuing its managing general underwriting partnerships.

"This is just a part of the growing and reorganization we've undertaken to become the HIIG Group," said L. Byron Way, senior vice president of the group. He said the company is no longer a wholesale underwriter, meaning its managing general agents will focus on writing business on HIIG paper.

The company has reorganized into four divisions: HIIG Construction, which will underwrite crane and rigging, underground contractors and heavy transport risks; HIIG Energy, which will underwrite mining and oil and gas risks; HIIG Professional, which will underwrite community banks, allied health and expects to expand into errors and omissions and directors and officers coverage; and HIIG Specialty, which will underwrite sectors including hospitality, security guards and Texas workers' compensation.

The divisions will underwrite directly on behalf of HIIG's four insurance subsidiaries: Houston Specialty Insurance Co., Oklahoma Specialty Insurance Co., Imperium Insurance Co. and Great Midwest Insurance Co. Great Midwest currently has a Best's Financial Strength Rating of A (Excellent), while the other three companies currently have Best's Financial Strength Ratings of A- (Excellent).

Also, HIIG underwriting agency subsidiary Bunker Hill Underwriters has been renamed HIIG Underwriters and represents non-affiliated insurance companies and Lloyd's underwriters in certain classes of business that complement overall underwriting operations.

The company has a history of growing through acquisitions.

In 2007, Stephen L. Way and a group of investors established Southwest Insurance Partners to make strategic acquisitions and investments in the insurance industry. In February 2008, SWIP acquired Great Midwest Insurance Co. and GWIC's affiliated managing general agency, Bunker Hill Insurance Agency.

The 2010, Southwest Insurance Partners merged with Lightyear Delos Acquisition Corp. to create Houston International Insurance Group. Stephen L. Way, the former managing director of SWIP, currently is chairman and CEO of HIIG.

Lightyear was the holding company for Imperium Insurance Co. (formerly Delos Insurance Co.) and its wholly owned reinsured subsidiary, Houston Specialty Insurance Co. (formerly Naxos Insurance Co.) (Best's News Service, Feb. 8, 2011).

In 2011, HIIG launched Oklahoma Specialty Insurance Co. to write excess and surplus lines business in Texas. All business written by OSIC is to be 100% quota share reinsured to Houston Specialty Insurance Co. effective April 1, 2012, according to BestLink, A.M. Best's online financial system.

In February 2011, HIIG acquired Casualty & Surety Inc., a Birmingham, Ala., managing general underwriter that specializes in small to medium-size mining and energy risks.

Earlier this month, the company acquired Axiom Insurance Managers, an Chicago-based underwriting manager that specializes in the hospitality industry. Terms were not disclosed, but the company said it expects annual premium from Axiom to rise to \$50 million over the next few years. Axiom was to be merged into HIIG Specialty and continue

Related Companies

For information about each company, including the AMB Credit Reports - Insurance Professional, group members (where applicable) and news stories, click on the company name. An additional purchase may be required.

AMB #	Company Name	Debt Ratings
737	Great Midwest Insurance Company	
18717	HIIG Group	
55309	Houston International Ins. Group, Ltd.	
13825	Houston Specialty Insurance Company	
3758	Imperium Insurance Company	
14363	Oklahoma Specialty Insurance Company	

to write on Houston Specialty Insurance paper.

HIIG is an insurance holding company based in Houston, with offices in Atlanta, Birmingham, Ala., Chicago, and Dallas.
(By Meg Green, senior associate editor, BestWeek: Meg.Green@ambest.com) BN-NJ-01-25-2013 1148 ET #

Follow the latest update on this and other [news stories](#)

[Article Reprints](#) - Order a reprint or request permission to post the article on your intranet.

[BestDay](#) - Start your day with a roundup of the latest insurance news through our daily online news publication. BestDay compiles the top stories of the past 24 hours and summarizes them in one convenient spot.

Copyright © 2013 by A.M. Best Company, Inc. ALL RIGHTS RESERVED

No part of this report may be distributed in any electronic form or by any means, or stored in a database or retrieval system, without the prior written permission of the A.M. Best Company. Refer to our [terms of use](#) for additional details.