

STRATEGIC UNDERWRITING MANAGERS

A new player in commercial specialty cover marketplace

Strategic Underwriting Managers Inc. (SUM Insurance) opened its doors just over a year ago. The company was founded by five longtime colleagues – Jeff Somerville, Rick Degrace, Stan Lam, Serge Melanson and Travis Budd. They departed another firm together to develop the SUM business model, which they believe will provide long-term continuity and stability to the commercial specialty insurance marketplace.

“We feel a pool or subscription model provides real value to the marketplace,” says president Jeff Somerville. “We design our programs around products like umbrella liability and then work with insurers to build them.”

SUM Insurance negotiates broad authority during the process, then underwrites and manages the pool business from there. SUM firmly believes the pool approach provides a unique opportunity to collaborate with all sides of the industry, from reinsurers to insurers to brokers, and that it lends itself to continuity and stability in the underwriting approach.

The firm underwrites on behalf of seven companies, both domestic and international, bringing a breadth of wisdom to bear on SUM’s products that no one company could on its own.

“The proof of concept is in our experience,” says Somerville. “We previously managed now-defunct pools that worked



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for decades. As much as SUM is new, it is continuing this tradition.

“SUM is built around service, experience and relationships. Our goal is to bring expertise to insurers’ capacity, and to bring service to the opportunity our customers offer each day.”

The firm is not a class underwriter, offering instead a risk-by-risk approach to underwriting. So far, the SUM model has found support and success coast-to-coast.

“We appreciate the tremendous support we’ve received from our suppliers and customers, and know we have to keep earning it for many years to come.”

Core product lines include primary commercial general liability, umbrella and excess liability, environmental impairment liability, professional liability, life sciences and marine and logistics liability.

To learn more, visit www.suminsuranc.ca. **IW**