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The Hanover backs US-focused equine insurance MGA

Bernard Goyder

26 January 2018

Chaucer is re-entering the bloodstock market by backing an MGA startup led by former XL Cattin underwriter and ex-jockey William Hill.

Bascule Underwriting, an equine MGA focused on the US market, will underwrite using admitted capacity from The Hanover Insurance Group, with excess and surplus lines capacity written through Lloyd's Syndicate 1084. Bascule has offices in the US and the UK.

The MGA is working in partnership with Prospect Insurance Brokers, a London market intermediary that also has offices in New Jersey. As Bascule CEO, Hill brings a familiarity with the market since at XL, he managed the (re)insurer's US equine and livestock underwriting operations.

Hill told The Insurance Insider that Bascule writes on AIX Group paper, admitted across the US, and that the MGA would be "see every detail of every risk".

AIX is a subsidiary of Worcester, Massachusetts-based Hanover, which also owns Chaucer.

The MGA will underwrite both high-end thoroughbreds alongside horses owned by ordinary families and farmers.

A one-time amateur steeplechase jockey, Hill was an underwriter at XL from 2009 to December 2015. He previously ran the Unicorn Underwriting binder at THB Group in London.

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