



Core Specialty reveals property hires from Pioneer, Axis and Spinnaker

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Core Specialty Insurance Holdings has built out its property division with the appointment of David Phillips and Christopher Muller as senior vice presidents of property underwriting and Laurence Bunin and Adam Tyburski as co-heads of personal lines fronted programs.

The recently rebooted company had previously announced its plans to launch the Alison Oliphant-led property division ahead of the start of the 2021 renewal cycle.

Phillips was most recently E&S property head for Pioneer Underwriting. Before that, he helped build Maxum Specialty E&S Property following roles at Arch Specialty, Wellington Underwriting and J Linneman & Company.

Muller joins Core Specialty from the property E&S division of Axis, where he was the southeast unit manager responsible for a team of underwriters. He has also worked at Lexington, Ironshore and Montpelier Re.

Bunin most recently was a senior vice president and founding executive of Spinnaker Insurance Company, where he was responsible for developing and underwriting multiple-party fronted insurance deals.

Tyburski was also a co-founder of Spinnaker and served as CUO. Spinnaker was founded in 2015 and sold to insurtech Hippo in August 2020.

Oliphant, who was formerly head of commercial lines and CUO for Velocity Risk Underwriters, said: "The additions of Dave, Chris, Laurence and Adam are keys to our success as we execute our well thought out strategy."

Core Specialty is led by Jeff Consolino as president and CEO and Ed Noonan as executive chairman. It was rebooted with the \$900mn recapitalisation of StarStone US Holdings, which included \$610mn of new equity capital from private equity investors including SkyKnight Capital, Dragoneer Investment Group and Aquiline Capital Partners.

The rollover of Enstar's existing ownership combined with an additional equity purchase of more than \$60mn from Core Specialty's management and other investors increased the capitalisation of the new business to over \$900mn.

Commenting on the property hires, Consolino said: "We announced our intention to build a market-leading property division under Alison's leadership in August and I am very pleased that the property division will be active at the outset of the 2021 renewal cycle."

He continued: "By adding Adam and Laurence, we add two executives with hands-on experience starting up and building a successful property fronting business which will further contribute to our growth in 2021 and beyond."