

November 7, 2023

## DUAL Partners with AXIS Capital to Enter North American Surety Market with Industry Leaders Farina and Keating

DUAL North America, Inc. (“DUAL”) has announced its entry into the Surety marketplace with the launch of its new Surety underwriting division led by Mark Farina and Brendan Keating.

The Surety division provides a comprehensive range of underwriting resources and expertise for clients in both Commercial and Contract surety. DUAL has partnered with leading specialty insurer AXIS Capital in offering these services, and has secured delegated authority from AXIS Insurance Company for U.S. surety business. The Illinois-domiciled company is admitted in all 50 states and the District of Columbia and boasts an A.M. Best “A” rating and an “A+” S&P rating. In combination with available referral capacity, the arrangement provides DUAL and its U.S. clients with an available Treasury Listing in excess of \$100M.

Farina and Keating join DUAL North America as Executive Vice Presidents of Surety. Farina has more than 35 years of Surety industry experience, most recently as Chief Underwriting Officer for a top 10 U.S. Surety organization where he spent 15 years. Keating brings more than 12 years of Surety experience to DUAL. Recently he held the role of Senior Vice President and Chief Operating Officer at a top 10 U.S. Surety organization. DUAL has brought together a highly skilled and experienced team of 27 Surety professionals comprised of underwriters and engineers.

“Entering the Surety marketplace in such a significant way represents an important milestone in the execution of our strategic expansion and diversification plan at DUAL North America,” said **John Johnson, CEO of DUAL North America**. “This is an exceptional group of talented Surety industry professionals whose team structure of experienced underwriters, field engineers, and legal experts provides a uniquely deep in-house expertise. Mark, Brendan, and the team are well-respected professionals in their field who share our values and philosophies which made DUAL an excellent fit to launch this program. I am thrilled to work with them to build a remarkable Surety business, which will offer our broker and carrier partners capabilities in this line of business that we believe are second to none.”

**Johnson added:** “In AXIS, we are partnering with a company that is a proven specialist market with a strong global platform and established financial strength.”

“We’re pleased to partner with DUAL and its exceptional team of proven Surety professionals,” said **Mike McKenna, Head of North America at AXIS Capital**. “This partnership demonstrates our commitment at AXIS to be a global market leader in specialty insurance, working with knowledgeable, experienced partners to develop additional solutions that meet the needs of our clients.”

Mark Farina is based in New Jersey, while Brendan Keating operates out of Illinois. The rest of the Surety team will be strategically located across the United States, primarily in offices in New York, Houston, Denver, and Chicago.

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### About DUAL North America, Inc.

DUAL North America, Inc. is a leading Specialty Program Administrator offering Property, Casualty, Financial Lines, and Surety products through several specialized operating subsidiaries. DUAL currently has offices in 14 locations throughout North America that underwrite and manage unique insurance programs utilizing advanced technology and simplified distribution methods. DUAL North America transacted over \$1.5bn in gross written premium in 2022

across over 45 insurance products. DUAL North America is a part of the DUAL Group. DUAL, the specialist underwriting arm of Howden Group Holdings, is one of the world's largest international underwriting agencies and one of Lloyd's largest international coverholders with operations in 21 countries and \$3.2bn GWP. For more information, visit [www.dualna.com](http://www.dualna.com).

### **About AXIS Capital**

AXIS Capital, through its operating subsidiaries, is a global specialty underwriter and provider of insurance and reinsurance solutions. The Company has shareholders' equity of \$5.0 billion at September 30, 2023, and locations in Bermuda, the United States, Europe, Singapore and Canada. Its operating subsidiaries have been assigned a financial strength rating of "A+" ("Strong") by Standard & Poor's and "A" ("Excellent") by A.M. Best. For more information about AXIS Capital, visit our website at [www.axiscapital.com](http://www.axiscapital.com). Follow AXIS Capital on [LinkedIn](#) and [X Corp](#).

### **About Howden**

Howden is a leading global insurance group with employee ownership at its heart. Founded in 1994, it provides insurance broking, reinsurance broking and underwriting services and solutions to clients ranging from individuals to the largest multinational companies.

The group operates in 50 countries across Europe, Africa, Asia, the Middle East, Latin America, the USA, Australia and New Zealand, employing 15,000 people and handling \$35bn of premium on behalf of clients.

For more information, please visit [www.howdengroup.com](http://www.howdengroup.com) and [www.howdengroupholdings.com](http://www.howdengroupholdings.com)

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