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Classic Auto Insurance Agency selects American Modern as exclusive insurer for collector car coverage

Shared specialty expertise seen as advantage for collector car hobbyists

INDIANAPOLIS, IN, March 2, 2009 – Classic Auto Insurance Agency announced today it has selected the companies of the American Modern Insurance Group as its exclusive carrier for collector car coverage.

“We’ve worked with American Modern for the last four years, and have found the company excels in all areas, from outstanding coverage to dedicated service,” said Classic Auto Insurance President Dan Yagodnik. “This is one of the premier insurers of collector vehicles in the United States. Their expertise in the field is widely recognized, and they share our customers’ passion for collectible vehicles.”

Classic Auto Insurance Agency covers antique, classic, street rods, pro-streets, exotics, racecars, replicas and custom trucks. Under the new arrangement, Classic Auto will move existing collector vehicle business to American Modern as policies expire and will write all new business with the Cincinnati-based insurer.

“Both American Modern and its parent company, Munich Re, enjoy stellar reputations among their peers in the insurance industry, and among their customers,” Yagodnik said. “Like us, American Modern recognizes that collector cars come in an almost endless variety, as do their owners. Together, we’re committed to serving this individuality. We’re delighted over our expanded relationship with American Modern, and the solid value it delivers.”

“Classic Auto Insurance has a genuine reputation for quality, so American Modern is extremely proud to have been selected as its carrier,” said Mike Crain, American Modern’s Senior Vice President for National Accounts. “As Dan Yagodnik said, we share an enthusiasm for collector cars not only with their customers, but with the company itself. Anyone who has ever purchased or restored such a car is aware that the insurer needs to be a part of ‘the family,’ so to speak. So, this is one family we’re very pleased to join.”

Founded in 1992, Classic Auto Insurance serves over 15,000 customers through a network of 1,000 agents in 46 states. Those agents and their customers will have access to a variety of mileage programs through American Modern, along with car club membership and car “collection: discounts. Full pleasure driving is allowed, with no vehicle age limitation, along with stated and agreed value insurance.

American Modern was founded in 1965 and is licensed in all 50 states, serving more than 1.4 million customers with a variety of specialty products. The company is consistently rated A+ (Superior) by A.M. Best, and has been named one of the top 50 property and casualty insurers in the U.S. for ten consecutive years by the Ward Financial Group. In addition to its automobile product, American Modern's selection of recreational offerings includes motorcycle/ATV, boat and personal watercraft, and recreational vehicle coverages. American Modern is part of Munich Re, one of the most diversified and successful reinsurers in the world, with more than \$275 billion in assets as of September, 2008.