



NEWS RELEASE

Neptune Flood Announces New Capacity Partnership with Somers Syndicate at Lloyd's

2026-01-06

ST. PETERSBURG, Fla.--(BUSINESS WIRE)-- **Neptune Flood**, the leading provider of private flood insurance in the United States, today announced a new partnership with Somers Syndicate 3705. The relationship adds additional underwriting capacity to support Neptune Flood's suite of insurance offerings.

The addition of Somers further broadens Neptune Flood's panel of highly rated global insurance partners and reflects continued interest from leading carriers in the private flood insurance market.

"Both Neptune and Somers are strongly aligned on the future of the private market in flood insurance, and we are excited to continue growing our capacity provider panel with a respected insurance group via the Lloyd's market," said Matt Duffy, President of Neptune Flood. "This partnership facilitates our ongoing growth in the US flood market as private insurers play an increasingly important role in protecting homeowners and businesses."

Somers Syndicate 3705, a Lloyd's syndicate, is the Lloyd's insurance operation of Somers Re Ltd, a global insurance and reinsurance organization with significant experience across specialty insurance markets.

"Neptune Flood has built a strong platform focused on data, technology, and underwriting discipline," said David Booth, Active Underwriter of Syndicate 3705. "Through this transaction, Syndicate 3705 and Somers are pleased to grow our Lloyd's platform with a pre-eminent partner in Neptune Flood. We look forward to the continued growth of the relationship."

Neptune Flood leverages proprietary technology, advanced data science, and automated underwriting to deliver innovative insurance products, including its flagship private flood insurance products. As of September 30th, 2025, Neptune has over 260k policies in force nationwide.

Acrisure Re supported the transaction and will serve as Lloyd's broker for the relationship.

About Neptune Flood

Founded in 2018, Neptune Flood is a leading, data-driven managing general agent offering a range of easy-to-purchase residential and commercial insurance products, including primary flood and excess flood insurance, distributed through a nationwide network of agencies. Leveraging proprietary artificial intelligence and advanced data science, Neptune delivers fast, accurate, and accessible coverage for residential and commercial properties across the United States. The company operates without human underwriters, using its cutting-edge platform to streamline underwriting, pricing, and policy issuance.

About Somers Group Holdings Ltd.

Somers Group Holdings Ltd. is a privately held, global specialty property and casualty insurance and reinsurance company headquartered in Bermuda. Somers Re Ltd., the group's flagship reinsurer, is focused on delivering flexible, creative solutions to clients worldwide. For more information, please visit www.somersgroup.com.

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Media Contact:

Loren Pomerantz

917-902-0219

loren@combined-forces.com

Source: Neptune Flood