National Interstate and OpenRoad Insurance Join Forces to Revolutionize Collector Car Insurance

National Interstate Insurance Company is pleased to announce its collaboration with OpenRoad Insurance, a newly formed managing general agency entering the collector car insurance market. National Interstate, rated "A+" (Superior) by A.M. Best, will provide underwriting, claims, and other insurance carrier services to OpenRoad and our insureds.

This new venture for National Interstate blends its decades of specialty transportation insurance expertise with the strong team of collector auto insurance leaders at OpenRoad. Shawn Los, President & COO of National Interstate, expressed enthusiasm about the opportunity, stating, "The OpenRoad team has an exceptional track record and we're excited to pair our capabilities and financial strength in specialty transportation insurance with their vision and expertise."

Griffin Highline Capital LLC ("Griffin Highline") serves as the majority investor in OpenRoad. Great American Insurance Group has made an equity investment as well.

Introducing OpenRoad

OpenRoad offers comprehensive coverage to various types of collector vehicles, including antiques, classics, muscle cars, modern sports cars, street rods, replicas, as well as custom cars and trucks. Richard Hutchinson, CEO of OpenRoad, brings over three decades of insurance industry experience, having held executive leadership roles at Progressive, Hagerty, and Forge. Under his guidance, OpenRoad aims to transform the market by offering tailored coverages and services specifically designed for the unique needs of auto enthusiasts.

A New Era for Collector Car Owners

OpenRoad aims to address the challenges faced by auto insureds, especially considering that auto insurance costs have seen the highest annual increase among all items tracked in the Consumer Price Index (CPI), according to the U.S. Bureau of Labor Statistics.[1]

Hutchinson highlighted the unique value proposition of their program, stating “Of the 40 million+ collector vehicles in the United States, the majority are insured by standard auto insurance generalists. Our approach is different—we’ve designed specialized coverages and services tailored to the distinct needs of auto enthusiasts. We’re proud to offer the collector community more choice, comprehensive coverage, and fair pricing.”

Hitting the Pavement This Summer

OpenRoad began writing policies in July 2024 in key Midwestern states and will further expand across the US through the course of the year. Check their website frequently to see an updated list.

National Interstate is excited about the opportunity to be a resource for our commercial customers in a new way. "For many of our customers, vehicles are more than just a livelihood - they're a way of life,” said Chris Mikolay, Senior Vice President of Specialty Transportation at National Interstate. "We know there are quite a few with classic cars tucked away in their own garages. If they trust National Interstate's reputation in the commercial world, we believe OpenRoad will be a natural choice for their collector car insurance needs too."

Producers interested in working with OpenRoad can visit their website to learn more about how to digitally register and quote.

Through OpenRoad, car collectors can look forward to innovative solutions and a renewed focus on their specific insurance requirements. The collaboration promises to redefine the landscape of collector car insurance, helping car collectors achieve peace of mind and protection for cherished vehicles.

https://www.bls.gov/news.release/cpi.t01.htm Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by expenditure category, June 2024