

Boating INDUSTRY

Marine Finance

Priority One Financial creates hull-insurance subsidiary

Boating Industry
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ST. PETERSBURG, Fla. – Priority One Financial Services has created a subsidiary that specializes in hull insurance, the company reported in a recent statement.

The new subsidiary, Veritas Insurance Group, will provide insurance for boat owners and give Priority One, an F&I outsourcing company with nearly 500 dealers in the U.S., another tool to assure deliveries for its dealers, according to the company.

"Hull insurance can be a deal-breaker if the customer cannot find affordable protection," said Lisa Gladstone, Priority One president and CEO. "Veritas provides a solution that keeps the sale and financing on track for the dealer and makes the sales process easy for the buyer. Thanks to Veritas, our dealers' customers can wrap up their insurance and financing at the dealership and take delivery on the spot."