Monument Sports Group Acquisition: What You Should Know

December 18, 2024

Posted By: **Garnet Moore** in **CWA Blog**

The Monument Sports Group (MSG), the Climbing Wall Association's insurance partner of more than a decade, is thrilled to announce its acquisition by DOXA Insurance Holdings, LLC, an award-winning specialty insurance platform known for its expertise in niche markets. This strategic acquisition, finalized in 2024, will strengthen MSG's capacity to deliver innovative insurance solutions to CWA members across the U.S., meeting the unique demands of our rapidly expanding industry.

Addressing Growth and Challenges in the Climbing Industry

The climbing industry has experienced exponential growth over the past decade. MSG has been at the forefront of this growth, tackling the challenges associated with it for years. Now, as part of the DOXA network, MSG has access to new and increased resources, better positioning the organization to continue leading the industry in providing innovative insurance solutions to combat the increased risks climbing facilities face.

> As the industry expands, gym operators face both opportunities and challenges, from operational demands to rising safety concerns. In addition, the post-pandemic legal and economic landscape has contributed to an increase in liability claims and the threat of costly verdicts for climbing facilities.

"By joining DOXA, we gain expanded resources and access to new insurance carriers and products tailored to niche markets, including climbing," said Mark Grossman, CEO of Monument Sports Group. "This acquisition enhances our ability to continue supporting the climbing community as the industry grows and evolves with these new, stronger insurance offerings."

A Partnership for Enhanced Industry Support

Since 2013, MSG has been at the forefront of climbing insurance, collaborating closely with the Climbing Wall Association to provide comprehensive coverage, risk management support, and education initiatives for climbing gyms.

“The CWA Insurance Team at Monument understands that there is competition for climbing gym insurance, but no one has put in the countless hours that our team has. Our team includes three veteran climbers and a former climbing gym manager who grew up in the business,” said Mark Grossman.

> “It is this specialized expertise that differentiates MSG from others who sell on price or who are not dedicated to the indoor climbing industry and its association.”

DOXA Insurance Holdings is known for acquiring and nurturing specialty-focused insurance program administrators and shares MSG’s commitment to serving under-served markets with highly specialized needs. By joining forces, MSG and DOXA aim to enhance their reach within the climbing industry and other sports, allowing MSG to continue its vital work while leveraging DOXA’s resources to meet the evolving needs of climbing gyms and businesses.

Strengthening a Legacy of Support for the Climbing Community

For 13 years, MSG has made significant contributions to the climbing industry, from funding studies on gym climber behaviors to helping increase risk management standards through equipment enhancements. This new partnership with DOXA will continue to grow MSG’s ability to support the climbing industry.

With DOXA’s support, MSG will further its role as a trusted, experienced partner to climbing gyms, providing reliable, customized insurance solutions and working to advance industry-wide risk management practices and professional development.

Some of MSG’s recent contributions to the climbing community include:

- **Funding for Risk Management Improvements**: MSG funded developed and distributed larger auto belay gates as part of a raffle for CWA members. These auto belay gates are now widely available to gyms as a risk management upgrade.

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- **Sponsorship of Industry Research**: Working with the Climbing Wall Association, MSG has funded behavioral studies that provide valuable insights into risk factors within climbing gyms, helping operators implement proactive risk management measures.
- **Professional Development Scholarships**: MSG provides annual scholarships for professional certifications and CWA Summit attendance, supporting career growth for climbing professionals. These scholarships are expected to grow with DOXA's added resources, fostering an even stronger community of knowledgeable, certified staff within the industry.
- **Ongoing Sponsorship of the CWA's Annual Women's Fireside Chat during the CWA Summit:** From Maddie in the June CWA Newsletter, "I will always remember watching, listening to, and engaging with all 170+ women leaders in our industry. It was a grand realization to see how far this industry has come and that many leaders, gym owners, managers, etc., are female-identifying."

> "All 170+ attendees and table guides took a chance to **get out of their comfort zones to meet new people and see women's impact on the indoor climbing industry** at large."

Expanded Capabilities Through the DOXA Partnership

The acquisition enables MSG to capitalize on DOXA's extensive network of carrier relationships and industry expertise, bringing more robust options and resources to climbing gym operators who rely on specialized coverage to navigate complex risks. Key advantages of the acquisition include:

1. **More Coverage Options**: With DOXA's connections, MSG gains relationships with new insurance providers who understand the unique risks in climbing, allowing MSG to offer broader and more competitive coverage options.
2. **Enhanced Claims and Risk Management Resources**: Through DOXA, MSG will introduce expanded claims handling support and innovative risk management tools that climbing gyms can use to improve safety and reduce liability.
3. **Expanded Educational Initiatives**: As a recognized supporter of professional growth, MSG will leverage DOXA's resources to enhance educational programs and safety: **A Shared Vision for the Future of Climbing Insurance**

The acquisition by DOXA underscores a shared vision between DOXA and MSG to protect and empower niche markets with tailored insurance expertise and support. DOXA's backing will allow MSG to innovate, expand, and elevate its commitment to climbing gyms and industry professionals as the climbing industry grows.

"We're excited about the journey ahead with DOXA," said Mark Grossman. "Our clients will benefit from more diverse coverage options, stronger risk management tools, and new opportunities for growth and education. Together, we're setting a new climbing insurance standard that supports this community's unique needs."

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