

## **Randall & Quilter Investment Holdings Ltd.**

### **Acquisition of FNF Title Insurance Company Limited**

20 November 2015

Randall & Quilter Investment Holdings Ltd. ('R&Q') is pleased to announce that it has signed an agreement to acquire, subject to change of control approval from the Malta Financial Services Authority (MFSA), the entire issued share capital of FNF Title Insurance Company Limited (FNF), a Maltese subsidiary of Fidelity National Title Group in the USA.

FNF was licensed in 2012 and provided protection to policyholders for breach of covenants in property transactions, for chancel repair insurance and for rights of way and rights of light. FNF predominantly wrote business in the UK but also Poland and the Czech Republic and ceased underwriting in 2014.

Subject to the necessary regulatory approvals it is the intention to transfer the business of FNF into R&Q's EU consolidator company, R&Q Insurance (Malta) Limited.

Commenting on today's announcement, Ken Randall, Chairman and Chief Executive Officer of Randall & Quilter, said: "We are delighted to have entered into this agreement to acquire FNF Title Insurance Company Limited. This transaction continues to demonstrate our ability to attract and execute deals across Europe and further build our consolidation vehicle in Malta. This is one of a number of European transactions where the main driver appears to be exit ahead of Solvency II. This new risk based capital regime continues to provide opportunities for us across the EU."

**-Ends-**

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#### **About R&Q**

Randall & Quilter pursues a buy and build strategy and has created a comprehensive range of investment activities and services in the global non-life insurance market.

R&Q is focused on the following three core areas:

- Insurance Investments
- Insurance Services
- Underwriting Management

The Group:

- provides a range of services to both the live and legacy (re)insurance markets to support growing businesses and address complex and challenging run-off issues;
- has a team of over 400 insurance professionals based in the UK, US, Bermuda, and Europe with wide service capability in both the 'live' and 'run-off' markets;
- owns a US admitted carrier, A- rated by AM Best, with licenses throughout the US; owns a Bermuda Class 3A insurance company which currently supports the Group's syndicate participations;
- launched Syndicate 1991 which commenced underwriting from January 1, 2013 with a capacity of £150m for 2015, manages one RITC ('run-off') syndicate, 3330, and owns and operates 2 MGA business units;
- acquires and manages a portfolio of insurance receivables, with a carrying cost of £10.6m as at 31 December 2014, of which R&Q holds a 50% interest

The Group was founded by Ken Randall and Alan Quilter in 1991.

**Website: [www.rqih.com](http://www.rqih.com)**