



STRATEGY | INNOVATION | EXPERTISE

Randall & Quilter Investment Holdings Ltd.

R&Q completes novation from a Vermont based group captive company

16 December 2015

Randall & Quilter Investment Holdings Ltd. ("R&Q") is pleased to announce the novation of liabilities from Automobile Dealers Insurance Company, Inc. ("ADIC"), a Vermont based group captive, to the R&Q owned segregated account company R&Q Quest (SAC) Limited.

ADIC provides automotive, garage liability and workers' compensation coverages for its members.

Ken Randall, Chairman and Chief Executive Officer of R&Q, explained "We are delighted to complete this novation, which represents our first transaction in Vermont, one of the world's premier captive domiciles. This deal reinforces our market leading position in providing captive exit solutions and positions us well to explore further opportunities in the extensive Vermont market. "

Ends

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Notes to Editors:

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 and manages a portfolio of insurance companies, both active and in run-off, in the UK, US and Europe with net assets of £114.5m as at 30 June 2015;
- owns an admitted P&C Insurer, 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 and has an agreed 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 £12.7m as at 30 June 2015, of which R&Q holds a 50% interest

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

Website: www.rqih.com