



STRATEGY | INNOVATION | EXPERTISE

Randall & Quilter Investment Holdings Ltd.

R&Q completes novation from an Arizona Captive

6 January 2017

Randall & Quilter Investment Holdings Ltd. ("R&Q") is pleased to announce the novation of liabilities for policy years 2001-2011 from PacWest Captive Insurance Company, Inc. ("PacWest"), an Arizona domiciled entity, to the R&Q owned segregated account company in Bermuda, R&Q Quest (SAC) Limited.

PacWest was formed in 2001 by Leavitt Group Enterprises to provide workers compensation coverage written by Leavitt-owned agencies. These policies were fronted by The Hartford and have been in runoff since June 30, 2011. Reserves for the policy years being novated are estimated to be c.\$4.4m as at August 31, 2016.

Ken Randall, Chairman and Chief Executive Officer of R&Q, explained "We are pleased to complete this novation with PacWest, which further demonstrates our market leading position in providing captive exit solutions. This novation caps off a fantastic year of legacy transactions for R&Q, with prospects for 2017 looking even brighter".

Ends

Enquiries to:

Randall & Quilter Investment Holdings Ltd.

Tom Booth

www.rqih.com

Tel: +1 441 247 8330

Numis Securities Limited

Stuart Skinner (Nominated Adviser)

Charles Farquhar (Broker)

Tel: 020 7260 1000

Tel: 020 7260 1000

Shore Capital Stockbrokers Limited

Dru Danford / Stephane Auton

Tel: 020 7408 4090

FTI Consulting

Edward Berry/Tom Blackwell

Tel: 020 3727 1046

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;
- employs close to 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 £123.7m as at 31 December 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 £130m for 2016, manages one RITC ('run-off') syndicate, 3330, and owns and operates an MGA platform;
- acquires and manages a portfolio of insurance receivables, with a carrying cost of £6.0m as at 31 December 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