



Randall & Quilter Investment Holdings Ltd.

September 24, 2019

Accredited's growth momentum continues following A.M. Best Group rating affirmation and increase in financial category size

Accredited Surety & Casualty Company, Inc. ('ASC'), the Florida-headquartered US insurance company that is licensed to write admitted P&C business throughout the US, has had its A.M. Best Group rating of A- (Excellent) affirmed and its financial size rating upgraded to IX (\$250-\$500 million) from VIII.

Accredited Insurance (Europe) Limited and its UK Branch also benefits from the enhanced rating from A.M. Best

The Group's rating, together with the increased balance sheet strength of the Accredited companies and their ultimate holding company, Randall & Quilter Investment Holdings Ltd. ('R&Q'), follows a successful equity raise earlier this year (£103.5m).

In a statement accompanying the affirmation, A.M. Best said R&Q's "balance sheet strength is underpinned by its risk-adjusted capitalisation being at the strongest level, as measured by Best's Capital Adequacy Ratio (BCAR)".

The A.M. Best Group upgrade and rating affirmation will provide further support and growth momentum to ASC's focus on program underwriting on behalf of US MGAs. This is because, in addition to the A.M. Best A- (Excellent) financial strength rating, counterparties often require a minimum group rating. It is especially important in program underwriting partnerships where the financial strength rating of ASC is an essential indication of the balance sheet strength of the company and its ability to stand behind its commitments. With a IX group rating, ASC is now on par with its larger US competitors.

Ken Randall, R&Q Executive Chairman, commented: "We are delighted to receive the Group upgrade by A.M. Best. In two years, R&Q has become a leading provider of high-quality program underwriting capacity in both the US and Europe. Crucial to this offering is our A.M. Best A- (Excellent) financial strength rating which is a badge of confidence that our partners can have in R&Q's capital strength and has been a driving force in our growth."

Todd Campbell, ASC's President and CEO, commented: "The upgraded Group strength rating will generate yet more interest from prospective business partners keen to explore underwriting partnerships with Accredited in the US. We expect another positive impact as Accredited's unique offering - high quality, fully licenced and A.M. Best A- rated capacity - is clearly valued by our partners".

Ends

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Notes to Editors:

About Accredited Surety & Casualty Company, Inc.:

Accredited Surety & Casualty, Inc. is an A.M. Best A- (IX) rated, T Listed, insurance company that has admitted licenses to operate in all fifty states and is an ISO and AAIS subscriber. ASC partners with MGAs and similar companies and their insurance capital partners to write business on Accredited Surety & Casualty licensed and admitted paper. ASC is the fastest growing US program insurer and has launched 14 new program underwriting partnerships.

R&Q, a company listed on the AIM Market of the London Stock Exchange, specializes in developing and delivering insurance program partnerships in the US and Europe and providing solutions to owners of discontinued insurance business.

About R&Q

The overall mission of the Bermuda-based Group is to:

- Generate profits and capital extractions from expert management of legacy non-life insurance acquisitions/reinsurances, including in Lloyd's; and
- Grow commission income from its licensed (and rated) carriers in the US and EU/UK, writing niche and profitable program business, largely on behalf of highly rated reinsurers.

Our aim is to continue to grow sustainable profit streams to support our business model and increase book value and cash distributions to shareholders.

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

The Group provides program underwriting services through two AM Best A- (Excellent) rated platforms: Accredited Surety & Casualty Inc., a Florida-headquartered insurance company that is licenced to write admitted business in all fifty states and Accredited Insurance (Europe) Ltd, an insurance company that is headquartered in Malta and licenced to write business in all 28 EU member states.

Legal Entity Identifier (LEI): 2138006K1U38QCGLFC94

Website: www.rqih.com